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VEGETABLE SEED PRODUCTION IN U. S. DECREASING.

Industry Undergoing Readjustment—Small Group of Growers Controls 80 Per Cent of Output.

The economic importance of the vegetable-seed-production industry in the United States has been more fully appreciated since seed growers were called upon to supply the deficit caused by the cutting off of the European supply during the war period. Prior to this time few people, and least of all the consumer, concerned themselves with the origin of vegetable seed used or handled by them. The ability and willingness of growers to cope with the situation is evidenced by the phenomenal increase in production during 1917 and 1918.

The aggregate estimated value to contract growers of the total commercial production of vegetable seed during each of the past five years is approximately as follows: 1916, $13,400,000; 1917, $23,000,000; 1918, $30,300,000; 1919, $24,000,000; and 1920, $19,700,000. These figures include the value of onion sets and seed sweet corn, but not okra, egg plant, collards, mustard, endive, and some other relatively unimportant kinds of seed. Neither do they include sugar-beet seed. The changes in values from year to year as shown were brought about partly by the higher contract price, but largely by the increased or decreased production.

California Leads in Acreage.

In the production of these seeds a total of 186,542 acres was devoted in 1916; 231,079 in 1917; 259,721 in 1918; 230,659 in 1919; and 202,464 in 1920. These acreages are located in widely scattered sections throughout the country, California leading with 43,040 acres in 1919 and 41,562 acres in 1920, with Idaho a close second and Washington third. In 1918, however, Washington led with 43,744 acres, followed closely by Colorado, Idaho, and California in the order named. Eighty per cent of the watermelon-seed acreage is in Jefferson Co., Fla.; 90% of the onion sets are produced in Cook Co., Ill.; 80% each of the muskmelon and cucumber in Colorado, and practically all the carrot, lettuce, onion, parsnip, parsley, and salsify in well-defined areas in California.

The total number of commercial vegetable-seed growers in the United States is not over 200. Of this number 50 control over 80% of the aggregate production, based on the acreage of vegetables that could be planted from the seed at the usual rate of planting. In a number of cases 60% or

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A GLANCE AT THE MARKETS.

Lighter receipts of live stock durtng the week allowed prices to advance slightly on most classes. Hogs advanced then slumped later in the week. Fresh meat markets in the East showed a firmer undertone with prices advancing slightly. At Chicago prices, except for pork cuts, declined (p. 130).

Grain prices fluctuated considerably during the period under review. Both wheat and corn, however, held most of the advances made early in the week (p. 137).

Fruit and vegetable markets were irregular. Potatoes declined along with cabbage and onions. Apple prices held steady. Shipments fell off (p. 134).

Butter markets strengthened considerably during the week and much selling activity was reported. Cheese prices held steady to firm under a good demand (p. 132).

Hay markets continued quiet. Feed markets were characterized by a lack of country demand (p. 136).

A better demand for seeds was noted in middle western and eastern markets (p. 140).

Further declines were registered by both spot cotton and futures. The average price of Middling slumped to 12.79 cents (p. 144).

EXTREMELY SMALL MOVEMENT OF SOY BEANS AND COWPEAS.

Wholesalers' Stocks Negligible—Prices Paid to Growers Low—Velvet Bean Shipments Light.

Shipments of soy beans, cowpeas, and velvet beans from producing sections this season have been unusually light. Wholesale dealers generally have shown little inclination to stock up even at the low prices at which these commodities are offered. As a result, stocks in local shippers' hands and the percentage of the new crop seed in growers' hands is larger than last year, according to reports submitted to the U. S. Bureau of Markets.

Prices to producers are around prewar levels, the average price for southern-grown soy beans being slightly lower than for cowpeas. Velvet beans are down to the low price of 1918. The opinion seems to prevail among dealers at large terminal markets that the supply of soy beans and cowpeas is greater than last year, and that prices will not go higher. Dealers also state that farmers would not buy at prices appreciably higher than the present quotations. Many growers, however, are unwilling to sell at present prices, preferring to feed them to live stock

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WORLD'S BUTTER TRADE HALF OF PREWAR TIMES.

International Movement Shows Marked Decrease Since 1913—U. S. Exports Now Less than Imports.

The year 1913 was the last normal year in the world's production and consumption of dairy products. During that year the imports and exports of dairy products reached their highest point. By 1919, however, the butter situation had undergone changes so marked as to make exporting countries out of nations which before had been recorded on the importing side of the ledger.

The most significant change, perhaps, is shown by the fact that the total quantity of importations for consumption by 21 countries of the world fell off by more than one-half. This fact is brought out by a study of Table 1 accompanying this article.

Such a decrease in the volume of international trade in butter is in striking contrast to the spectacular shift in the butter trade of the United States from a slight excess of imports in 1913 to an excess of exports in 1919, amounting to 25,000,000 lbs.

Consumption Falls Off.

While the effective demand of the importing countries decreased, the quantities available from the exporting countries decreased also. This decrease in the exportable surplus, however, was not proportionately so great as the decrease in imports. This would indicate lower consumption of butter in these countries than in 1913.

There was also an important shifting of the trade from one country to another. For instance, the United Kingdom imported the greatest amount for consumption, 451,000,000 lbs. in 1913. In 1919 that country took only 174,000,000 lbs., a decrease of 62½%.

The greatest butter exporting country was Denmark, with an excess of exports for 1913 of 194,000,000 lbs., whereas in 1919 the net exports amounted to only 80,000,000 lbs., a decrease of nearly 59%. Sweden, Italy, and France changed completely from exporting to importing countries, while the exports from the Netherlands were greatly reduced.

The total butter imports of European countries for consumption during 1913 amounted to 475,514,216 lbs. The equivalent of 23% of this amount was furnished by countries outside of Europe, while 77% came from the European countries. In 1919 only 50% of the European imports for consumption was furnished by European countries.

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Live Stock and Meats

LIVE STOCK PRICES STRENGTHEN DURING PAST WEEK.

Continued Light Receipts of Most Classes Held Accountable for Gains Registered.

Continued meager receipts of cattle at all points and a more even distribution were responsible for marked price advances at all centers during the week ending Feb. 19.

The weeks' receipts at 10 markets totaled 135,600 cattle, a loss of 38,000 compared with a year ago. The supply at Chicago for the two weeks' period ending Feb. 19 was the smallest since last June and far below the average for this season of the year. The quality of beef steers and butcher stock showed improvement, fewer plain steers being offered. This would seem to indicate more confidence on the part of feeders.

Cattle.—Beef steers gained 50¢ to 75¢ at the four leading western markets, while butcher stock was unevenly higher. Some western points reported as much as $1 advance, while 25¢ to 50¢ gains were registered at Chicago. There was a disposition to widen the spread between common cows and choice she stock, a difference of $5 separating common butcher cows from strictly choice yearling heifers at Chicago.

Choice Steers Up to $10.50.

Choice yearling steers and heifers mixed sold up to $10.50 at Chicago last week and heavy bullocks to $10.40. Prime grades were also quotably higher. Most of the beef steers at Chicago were of a class selling at $8.50 to $9.50.

Eastern orders were fairly liberal at Chicago while some of the Missouri River markets reported inquiry from the Pacific coast. With dressed beef markets showing little or no price advance, the trade was generally disposed to feel that anything like normal supplies would force temporary declines in spite of the general feeling that the low point of the season was passed early in February.

Canners and cutters were very slow to move at Chicago and bulls were sluggish at all points. Veal calves continued to hold up remarkably well in the face of the popular clamor for cheap meats. Most of the vealers at Chicago went at $10 to $11, although choice 130 to 180 lb. shipping grades commanded $12 and even more. The Missouri River markets reported relatively higher prices on canners and cutters and some common grades of butcher stock than Chicago, probably because of the small supply of such classes at those points.

The advance in fat cattle prices stimulated country inquiry for stockers and feeders and higher price levels were in effect at all points. The countryward movement was broader than during any recent week.

Hog Prices Advance and Recede.

Hogs.—Hog receipts for the week at 10 markets were about 672,000, compared with approximately 673,000 a week earlier, and 608,000 during the corresponding period last year. Price fluctuations were much less pronounced than those of the previous week. As a rule hogs at points under review advanced on Monday and Tuesday under moderate receipts and receded slowly under more generous offerings during the remainder of the week. At the close medium and heavyweight hogs were steady to 10¢ lower at Chicago, while lights and light butchers were 25¢ to 40¢ lower than a week earlier. This narrowed considerably the spread between choice light and choice medium to handyweight hogs. At the close the bulk of sales ranged from $8.90 to $9.50 with the top at $9.75.

Colder weather arrived about midweek and continued to the close. This accounted partially for a better demand and higher prices for fresh pork. At current prices hogs are paying relatively well for the corn they eat and with increased freight rates an important factor in the movement of corn from the farm to consuming centers farmers and feeders seem to be marketing as much of the crop as possible through hogs.

At most markets stock pigs are selling on a higher basis than choice light hogs and demand appears fairly broad. The bulk of good and choice stock pigs sold from $9.25 to $10.25.

Sheep Prices Fluctuate.

Sheep.—Uneven distribution of supplies, heavy runs early in the week being followed by comparatively light runs later, was a factor in causing wide fluctuations in sheep and lamb prices last week.

On the low spot early in the week choice handyweight lambs topped at $8.75 at Chicago and $8 at Kansas City, touching the lowest levels since October, 1915. Subsequently there was a sharp recovery with closing prices the best of the week. During this movement the extreme top on lambs was again $9.75 at Chicago.

In addition to curtailed marketing the latter part of the week, lower temperature, increased competition from eastern shippers and rumors to the effect that approximately 500,000 carcasses of New Zealand frozen lamb and mutton were being booked for export from this country to Great Britain were price strengthening influences.

Final prices at Chicago compared with the week previous were 25¢ to 50¢ higher on fat lambs and yearlings and as much as 50¢ to $1 higher on fat matured sheep. A spread of $7.75 to $8.75 took the bulk of the fat lambs at Chicago during the week, with

(Concluded on page 143, column 3.)

FRESH MEAT PRICES STRENGTHEN ON EASTERN MARKETS.

Price Conditions Lower at Chicago Except for Fresh Pork Cuts—Demand Still Slow.

(Boston, New York, Philadelphia, and Chicago.)

Although there was no apparent improvement in the demand for fresh meats during the week ending Feb. 19, prices at eastern markets were slightly higher than the previous week, with undertone at the close generally strong. Price conditions at Chicago, except on fresh pork cuts, were the reverse, lamb prices declining unevenly but sharply.

Beef.—While Monday's advances on all grades of beef were not maintained throughout the week, the downward trend was slight and at the close prices at eastern markets ranged mostly 50¢ higher than a week ago. Under a very narrow demand Chicago had difficulty in holding steady with the close of the previous week.

Choice Steer Beef Scarce.

Choice steers continued scarce, but receipts were equal to the demand. Good and medium cows were relatively in greater demand than other grades of beef. Closing prices were firm and mostly 50¢ higher. Bull trade at both Chicago and eastern markets was slow and draggy, and the limited offerings sold on a declining market. Increased receipts of kosher beef fore-quarters had a depressing effect on prices at Boston. Other eastern markets were generally steady. Chicago weakened under a narrow demand and closed $1 below one week ago.

Veal.—Barring Philadelphia, where common and medium grades of veal showed marked weakness, markets were generally steady, with supplies and demand about equal.

Lamb.—Choice lamb of desirable weights was scarce and the heavier carcasses were discriminated against to a marked degree. Monday's advances at New York and Philadelphia were firmly held, followed by a further advance of $1 at the former market late Friday. The trend of prices at Boston and

DAILY AVERAGE WEIGHT AND COST OF HOGS FOR WEEK ENDING FEB. 19.

[Price per 100 lbs.]

	Mon.		Tues.		Wed.		Thurs.		Fri.		Sat.		This wk.		Last wk.		4 wks. ago.	
	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.	Wt.	Cost.
Chicago	238	$9.34	228	$9.55	237	$9.37	233	$9.35	228	$9.21	245	$9.04	234	$9.32	237	$9.16	235	$9.47
E. St. Louis	198	9.82	213	9.92	218	9.54	217	9.35	217	9.26	209	9.51	213	9.57	213	9.40	212	9.74
Kansas City	244	8.85	237	9.06	235	8.89	217	9.26	235	8.78	250	8.73	234	8.90	238	8.76	234	9.40
Omaha	241	8.78	246	8.72	240	8.71	245	8.69	242	8.67	244	8.56	243	8.69	247	8.54	250	9.30
S. St. Paul	220	9.05	228	9.11	223	8.93	224	8.97	219	8.88	211	8.86	224	8.98	230	8.85	219	9.23

The above prices are computed on packer and shipper purchases.

RECEIPTS, SHIPMENTS, AND LOCAL SLAUGHTER.

Week Ending Feb. 19.

Markets.	Cattle and calves.			Hogs.			Sheep.		
	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.	Receipts.	Shipments.	Local slaughter.
Chicago	58,043	20,862	37,181	199,838	47,853	151,985	97,531	33,766	63,765
East St. Louis	12,217	2,636	9,608	82,861	33,443	45,001	7,595	1,029	6,976
Indianapolis	9,885	5,682	4,123	68,852	39,250	27,132	2,423	2,062	357
Kansas City	28,949	8,014	16,910	57,617	3,113	39,800	39,664	4,457	34,908
Oklahoma City	5,363	633	4,460	7,339	94	6,701	247	.....	244
Omaha	22,724	8,853	13,871	80,807	15,006	65,801	44,280	12,842	31,438
St. Joseph [1]	12,220	5,006	7,196	41,560	5,669	36,612	21,923	5,574	16,313
St. Paul	13,908	3,396	10,783	55,228	8,853	46,871	8,955	5,341	3,454
Sioux City	11,175	4,975	5,927	48,968	18,655	31,071	4,450	.....	3,594
Wichita [1]	2,342	1,500	1,194	7,410	.....	7,344	96	.....	94
Total	**176,826**	**61,557**	**111,253**	**650,480**	**171,936**	**458,318**	**227,164**	**65,071**	**161,143**
Previous week	164,508	70,110	103,123	665,950	177,338	486,561	212,200	55,789	152,355

[1] Week ending Friday, Feb. 18.

Chicago was sharply downward, both markets closing $1.50 to $2 lower than a week ago. Offerings of yearlings were relatively heavy and price fluctuations followed closely the trend of lamb prices.

Mutton.—While the demand for mutton continued slow, the range of prices for the week was materially higher than the previous week. Monday's advances were held at all points except Philadelphia, where declines of $1 to $2 were recorded after Monday. Lower grades were affected most. Closing prices were generally steady to $1 higher than a week ago.

Pork.—Under lighter receipts and a continued slow demand fresh pork prices moved upward at all markets except Philadelphia where declines of $2 were recorded after Monday. Sharp advances were made on loins of all averages at Chicago. These ranged from $2 on heavy loins to $4.50 on light. Closing prices at Boston were $1.50 higher than a week ago and those at New York $1 higher.

STOCKER AND FEEDER SHIPMENTS.

Week Ending Friday, Feb. 18.

	Cattle and calves.	Hogs.	Sheep.
Market origin:			
Chicago	5,137	.....	4,203
East St. Louis	1,816	770	234
Fort Worth	1,795	1,163	309
Indianapolis	407	95	5
Kansas City	7,473	2,651	2,694
Oklahoma City	527	.....	.....
Omaha	4,772	145	1,095
St. Joseph	1,636	168	417
St. Paul	2,854	3,288	613
Sioux City	2,958	613	.....
Wichita	1,423	.....	.....
Total	30,828	8,893	9,180
Previous week	33,798	9,313	7,356
Same week last year	42,599	13,550	22,715
State destination:			
Arizona	22	.....	.....
Delaware	20	.....	.....
District of Columbia	.....	.....	237
Illinois	3,463	667	1,489
Indiana	855	501	85
Iowa	6,308	3,760	303
Kansas	4,910	729	992
Kentucky	552	.....	.....
Louisiana	73	.....	.....
Maryland	257	.....	.....
Michigan	438	.....	1,939
Minnesota	768	299	29
Missouri	4,467	1,869	1,816
Montana	24	.....	.....
Nebraska	2,737	360	1,095
New York	.....	250	.....
North Dakota	37	.....	.....
Ohio	1,046	.....	122
Oklahoma	829	380	.....
Pennsylvania	174	.....	.....
South Dakota	907	.....	.....
Tennessee	170	.....	214
Texas	1,674	78	.....
Virginia	491	.....	.....
West Virginia	125	.....	.....
Wisconsin	447	.....	628
Wyoming	34	.....	.....
Mexico	.....	.....	200
Total	30,828	8,893	9,180

CHICAGO WHOLESALE PRICES OF CURED PORK AND PORK PRODUCTS.

	Feb. 18.	Feb. 11.	Jan. 14.
Hams, smoked, 14-16 average	$25.00-26.50	$25.50-26.50	$23.00-24.00
Hams, fancy, 14-16 average	27.00-28.00	27.00-28.50	25.00-26.00
Picnics, smoked, 4-12 average	15.50-19.00	16.00-19.00	16.00-18.25
Bacon, breakfast, 6-8 average	27.00-29.00	26.50-29.50	24.50-26.50
Bacon, fancy, 6-8 average	40.00-43.50	41.00-43.50	37.50-40.00
Bellies, D. S., 14-16 average	16.25-17.50	16.50-17.00	17.50-18.00
Backs, D. S., 14-16 average	13.75-14.50	14.00-15.00	15.50-16.00
Purelards, tierces	13.75-14.75	14.25-15.75	15.50-16.75
Compound lard, tierces	11.00-11.75	11.75-12.00	12.00-12.50

LIVE STOCK PRICES, MONDAY, FEB. 21.

[Price per 100 lbs.]

	Chicago.	East St. Louis.	Kansas City.	Omaha.	St. Paul.
HOGS.					
Top	$9.75	$10.00	$9.40	$9.00	$9.50
Bulk of sales	8.90- 9.50	9.00- 9.75	8.75- 9.25	8.00- 8.75	8.25- 9.25
Heavy (250 lbs. up), medium-choice	8.90- 9.10	8.75- 9.10	8.00- 8.85	8.00- 8.40	8.00- 8.65
Medium (200-250 lbs.), common-choice	9.00- 9.50	9.00- 9.65	8.40- 9.30	8.25- 8.90	8.25- 9.25
Light (150-200 lbs.), common-choice	9.30- 9.75	9.50- 9.90	8.30- 9.40	8.75- 9.00	9.00- 9.50
Light lights (130-150 lbs.), common-choice	9.40- 9.75	9.60-10.00	8.50- 9.40	.....	.....
Packing sows (250 lbs. up), smooth	7.90- 8.75	7.50- 7.75	7.00- 7.35	7.25- 8.00	7.25- 7.75
Packing sows (250 lbs. up) rough	7.50- 7.90	7.25- 7.50	6.50- 7.00	6.50- 7.25	7.00- 7.25
Pigs (150 lbs. down), common-choice	8.75- 9.65	9.00-10.00	9.40-10.00	.....	9.75-10.25
Stock pigs (130 lbs. down)	.....	8.00- 9.25	8.50-10.00	8.25- 9.25	9.50-10.25
CATTLE.					
Beef steers:					
Medium and heavy (1,100 lbs. up)—					
Choice and prime	9.90-10.75	9.25-10.00	8.90- 9.60	9.00- 9.50	.....
Good	9.35- 9.90	8.50- 9.25	8.40- 8.90	8.00- 9.00	.....
Medium	8.40- 9.35	7.50- 8.25	7.75- 8.40	7.00- 8.00	7.00- 8.00
Common	7.60- 8.40	6.75- 7.25	7.25- 7.75	6.25- 7.50	6.25- 7.00
Light weights (1,100 lbs. down)—					
Choice and prime	9.75-10.75	9.25- 9.75	8.85- 9.50	8.50- 9.25	.....
Good	9.10- 9.75	8.25- 9.00	8.10- 8.85	7.75- 8.50	.....
Medium	8.25- 9.10	7.25- 8.00	7.50- 8.10	7.00- 7.75	6.75- 7.75
Common	7.40- 8.25	6.25- 7.00	6.60- 7.50	6.00- 7.00	6.00- 6.75
Butcher cattle:					
Heifers, common-choice	5.25- 9.25	5.50- 9.25	5.00- 8.00	4.75- 7.75	4.50- 7.75
Cows, common-choice	4.00- 7.75	4.50- 6.50	4.50- 6.35	4.50- 6.25	3.75- 7.00
Bulls, bologna and beef	4.50- 6.25	4.25- 6.00	3.75- 5.35	3.75- 6.00	3.50- 5.50
Canners and cutters:					
Cows and heifers	2.25- 4.00	2.25- 4.25	2.50- 4.50	2.75- 4.50	2.25- 3.50
Canner steers	3.50- 5.00	3.50- 4.50	3.00- 4.50	3.25- 4.75	3.00- 4.50
Veal calves:					
Light and medium weight, medium-choice	9.25-12.00	7.75-11.00	8.50-11.00	7.75-10.00	6.50- 9.00
Heavy weight, common-choice	4.50- 9.00	5.25-10.00	4.50- 8.75	4.50- 7.75	4.00- 7.00
Feeder steers:					
1,000 lbs. up, common-choice	7.25- 8.75	6.75- 7.75	7.00- 8.35	6.50- 8.25	5.50- 7.50
750-1,000 lbs., common-choice	7.00- 8.50	6.25- 7.50	6.75- 8.15	5.75- 8.50	5.25- 7.25
Stocker cattle:					
Steers, common-choice	5.75- 8.00	4.75- 7.50	5.25- 8.00	5.00- 7.50	4.75- 7.00
Cows and heifers, common-choice	3.75- 6.15	3.75- 5.50	3.75- 6.00	3.50- 7.00	3.25- 5.50
Calves—					
Good and choice	.....	6.25- 7.00	6.00- 7.50	6.50- 7.75	.....
Common and medium	.....	4.50- 6.00	4.00- 6.00	4.25- 6.50	.....
SHEEP.					
Lambs:					
84 lbs. down, medium-choice	7.75-10.00	8.25- 9.00	7.25- 9.25	7.75- 9.00	7.00- 8.75
85 lbs. up, medium-choice	7.00- 9.75	7.25- 8.50	6.75- 9.00	6.50- 8.75	.....
Culls and common	5.75- 7.00	5.25- 7.00	5.00- 7.00	5.75- 6.25	5.00- 6.00
Feeder lambs	6.25- 7.50	.....	6.25- 7.75	5.75- 7.00	6.00- 7.00
Yearlings, wethers, medium-prime	5.75- 7.75	5.25- 7.00	5.25- 7.50	5.50- 6.50	5.00- 6.75
Wethers, medium-prime	4.75- 6.50	4.00- 5.00	4.25- 5.85	4.50- 5.50	4.00- 5.50
Ewes:					
Medium, good and choice	3.75- 6.00	3.25- 4.50	4.00- 5.35	4.25- 5.35	3.00- 4.75
Culls and common	2.00- 3.50	1.50- 3.25	2.00- 3.75	1.75- 3.75	1.50- 2.75

WHOLESALE PRICES OF WESTERN DRESSED MEATS, MONDAY, FEB. 21.

[Price per 100 lbs.]

	Chicago.			New York.		
	Feb. 21.	Feb. 14.	Jan. 24.	Feb. 21.	Feb. 14.	Jan. 24.
Fresh beef:						
Steers—						
Choice	$16.00-17.00	$16.00-17.00	$19.00-20.00	.....	.....	.....
Good	13.00-15.00	14.00-15.00	17.00-18.00	$15.00-16.00	$13.50-14.50	$16.00-17.50
Medium	11.00-12.00	13.00-14.00	15.00-17.00	14.00-15.00	12.50-13.00	15.50-16.00
Common	10.00-11.00	11.00-12.00	12.00-15.00	13.00-14.00	.....	15.00-15.50
Cows—						
Good	11.00-12.00	11.00-12.00	14.00-15.00	12.00-13.00	10.50-11.50	13.00-14.00
Medium	10.00-11.00	10.00-11.00	12.00-13.00	11.00-12.00	10.00-10.50	12.50-13.00
Common	9.00-10.00	9.00-10.00	11.00-12.00	.....	.....	12.00-12.50
Bulls—						
Good	.....	.....	.....	.....	.....	13.00-14.00
Medium	.....	.....	.....	9.00- 9.50	9.50-11.00	12.50-13.00
Common	8.75- 9.50	9.00- 9.75	10.50-11.00	.....	8.50- 9.50	11.50-12.00
Fresh lamb and mutton:						
Lamb—						
Choice	17.00-18.00	18.00-19.00	23.00-24.00	21.00-22.00	18.00-20.00	24.00-25.00
Good	15.00-16.00	17.00-18.00	21.00-22.00	19.00-20.00	17.00-18.00	23.00-24.00
Medium	14.00-15.00	15.00-16.00	18.00-20.00	17.00-18.00	16.00-17.00	20.00-22.00
Common	12.00-13.00	12.00-14.00	14.00-17.00	.....	.....	.....
Mutton—						
Good	9.00-10.00	9.00-10.00	10.00-11.00	11.00-12.00	10.00-11.00	13.00-15.00
Medium	8.00- 9.00	8.00- 9.00	8.00-10.00	10.00-11.00	9.00-10.00	12.00-13.00
Common	7.00- 8.00	7.00- 8.00	7.00- 8.00	9.00-10.00	8.00- 9.00	10.00-11.00
Fresh veal:						
Choice	18.00-19.00	18.00-19.00	19.00-20.00	21.00-22.00	21.00-22.00	.....
Good	17.00-18.00	17.00-18.00	18.00-19.00	18.00-20.00	18.00-20.00	21.00-22.00
Medium	15.00-16.00	15.00-16.00	16.00-17.00	16.00-17.00	16.00-17.00	18.00-20.00
Common	12.00-14.00	12.00-14.00	12.00-15.00	15.00-16.00	14.00-16.00	14.00-18.00
Fresh pork cuts:						
Loins—						
8-10 lb. average	22.00-23.00	18.00-18.50	19.00-20.00	21.00-23.00	20.00-21.00	23.00-24.00
10-12 lb. average	20.00-21.00	16.50-17.50	18.00-19.00	20.00-21.00	18.00-19.00	22.00-23.00
12-14 lb. average	18.00-19.00	15.00-16.00	17.00-18.00	19.00-20.00	17.00-18.00	21.00-22.00
14-16 lb. average	17.00-18.00	14.00-15.00	15.00-16.00	18.00-19.00	16.00-17.00	18.00-20.00
16 lbs. and over	15.00-16.00	13.00-14.00	.....	16.00-17.00	15.00-16.00	.....
Shoulders—						
Skinned	13.00-14.00	13.00-14.00	14.00-14.50	15.00-16.00	14.00-15.00	15.00-16.00
Picnics—						
4-6 lb. average	13.00-14.00	13.00-14.00	13.00-14.00	.....	.....	.....
6-8 lb. average	12.00-13.00	12.00-13.00	12.00-13.00	14.00-15.00	13.50-14.00	13.50-15.00
Butts—						
Boneless	.....	.....	.....	.....	.....	21.00-22.00
Boston style	16.00-17.00	14.00-15.00	15.50-16.00	17.00-18.00	16.00-17.00	17.00-19.00

NOTE.—As Tuesday, Feb. 22, was a holiday, Monday's prices are given in the above tables.

Dairy and Poultry

FIRMNESS AND ACTIVITY FEATURE WEEK'S BUTTER MARKETS.

Rally of Previous Week Continues—Trading in Fresh Butter Reported Very Active.

The strong rally which started the previous week on the butter markets continued throughout the week ending Feb. 19. Unlike other firm spots of recent weeks, advances were not followed by reactions. Trade continued exceptionally good all week, and most of the buying was on fresh butter. New arrivals and held-over stocks were well cleaned up. Toward the latter part of the week an actual shortage developed, and this together with the difference in price between storage and fresh turned a number of buyers back to storage. Storage prices on the best centralized cars advanced very rapidly the latter part of the week. Storage creamery did not share in the price advance but did begin to find some outlet, preference being for long lines.

Markets Turn Quickly.

The quick turn of the markets toward higher prices is as hard to account for as it was unexpected. Probably the low prices which followed the extended decline restored the confidence of buyers and it is certain that stocks of butter in the hands of jobbers and retailers had reached a low point. Danish butter at New York cost too much to compete on the market and the Danish market had also advanced, making current offerings for future shipment cost up to 43½¢ c. i. f.

Price Ranges Narrower.

The markets all closed firm. It is likely that the shift to storage butter will ease up the demand for fresh and this, together with the expected cargo of Danish at New York, may shortly take the edge from the market. However, there is no evidence of this as yet. Noticeable features of the market are that the range of prices between top and low scores is narrower than it has been for some time, and that the Chicago market has continued to quote prices nearly on a parity with eastern markets.

Because of congested conditions at quarantine stations and a typhus scare at New York, the steamer *United States*, carrying a cargo of 7,840 casks, 123 cases, and 50 tubs of Danish butter, put in at Boston before proceeding to New York. This will delay her arrival and the cargo is not expected to be available at New York before the middle of next week. No new cargoes of Danish of any size are reported to be on the way.

Production Heavier Than Last Year.

The American association of creamery butter manufacturers reported an output of 1,857,761 lbs. of butter for the week ending Feb. 12, compared with 1,588,066 lbs. for the corresponding week last year and 1,904,865 lbs. for the previous week this year. Other sources of information point toward a heavier make for the season than was the case last year. Quality of the fresh offerings varies but little, although really poor undergrades seem to be less in evidence than was previously the case. Wintry flavor covers most of the defects. One large shipment noted during the week was scored low because of a pronounced metallic flavor. Defective body is also a common complaint.

WHOLESALE PRICES OF BUTTER AND CHEESE FOR WEEK ENDING FEB.19.

[Cents per lb.]

CREAMERY BUTTER (92 score.)	New York.	Chicago.	Philadelphia.	Boston.	San Francisco.
Monday	45	45	46	45	47
Tuesday	46	45	46½	46	47½
Wednesday	47	45½	47½	46½	47½
Thursday	47	47	48	47	48½
Friday	48	47½	48½	48	50½
Saturday	48	47½	48½	48	52½
Average for week	**46.83**	**46.25**	**47.50**	**46.75**	**48.91**
Previous week	43.40	43.75	43.90	43.80	40.35
Corresponding week last year	67.25	64.33	68.00	66.00	62.25

AMERICAN CHEESE. (No. 1 twins.)	New York.[1]	Chicago.[2]	Boston.[2]	San Francisco.[2,3]	Wisconsin.[2]
Monday	27–28½	24½–25	24–25½	24	24½
Tuesday	27–28½	24½–25	24–25½	23	24½
Wednesday	27–28½	24½–25	24–25½	21½	24½
Thursday	27–28½	24½–25	24–25½	21½	24½
Friday	27–28½	24½–25	24–25½	22½	24½
Saturday	27–28½	24½–25	24–25½	22½	24½
Average for week	**27.75**	**24.75**	**24.75**	**22.50**	**24.67**
Previous week	27.75	24.65	24.75	23.65	24.40
Corresponding week last year	29.16	28.42	31.50	27.33	28.43

[1] Held cheese prices. [2] Fresh cheese prices. [3] Flats.

Wholesale Prices of Centralized Butter (90 score) at Chicago.

[Cents per lb.]

Monday	44½–45	Friday	46½
Tuesday		Saturday	46½
Wednesday	45½	**Average**	**45.80**
Thursday	46		

MOVEMENTS AT FIVE MARKETS.

[New York, Chicago, Philadelphia, Boston and San Francisco.]

	Week ending Feb. 19.	Previous week.	Last year.
BUTTER.	*Pounds.*	*Pounds.*	*Pounds.*
Receipts	6,944,624	6,901,382	5,220,763
Put into cold storage	286,906	708,120	624,887
Withdrawn from cold storage	3,184,219	2,184,078	3,738,582
Change during week	−2,897,313	−1,475,958	−3,113,695
Total holdings	22,495,216	25,392,529	22,271,103
CHEESE.			
Receipts	2,701,725	2,523,873	2,100,447
Put into cold storage	215,452	232,066	145,750
Withdrawn from cold storage	1,040,570	726,159	1,044,418
Change during week	−825,118	−494,093	−898,668
Total holdings	8,524,771	9,349,889	15,655,904
EGGS.	*Cases.*	*Cases.*	*Cases.*
Receipts	301,660	275,376	195,503
Put into cold storage	9,397	6,249	7,377
Withdrawn from cold storage	9,405	5,922	50,944
Change during week	−8	+327	−43,567
Total holdings	15,087	15,095	29,306
DRESSED POULTRY.	*Pounds.*	*Pounds.*	*Pounds.*
Receipts	2,998,367	3,738,428	2,423,006
Put into cold storage	1,388,550	1,481,640	1,959,444
Withdrawn from cold storage	2,251,513	2,412,927	3,519,642
Change during week	−862,963	−931,287	−1,560,198
Total holdings	60,714,712	61,577,675	59,970,881

English Egg Markets Slump.

Consignments of Australian eggs are arriving in good condition at English markets, according to the American Agricultural Trade Commissioner at London. The first Egyption eggs on the market this season were sold during the week ending Jan. 24, bringing from 19s. to 20s. per 120, or 37¢ to 39¢ per doz., exchange of Feb. 11 when a shilling was worth 19¢.

The slump in egg prices throughout England is said to have caused considerable losses to importers. It is expected that comparatively low prices will prevail in all English markets for some months to come.

CHEESE PRICES STEADY TO FIRM UNDER GOOD DEMAND.

Markets Fairly Active During Past Week—Movement Good at Wisconsin Points.

Cheese markets show further recovery from the temporary dullness which featured the early part of the month, and trading during the week ending Feb. 19 was fairly active, with the tone of the markets steady to firm, especially on the larger styles. Local business was slow in some quarters, but on the whole the situation was improved over recent weeks. At primary markets in Wisconsin, all syles moved fairly well, although early in the week it did not appear that this would be the case.

Supply and demand for a few styles have been irregular for some time with the result that price changes have in some cases shown more of a fluctuation than general market conditions would indicate. On Feb. 14, prices resulting from trading on the Plymouth (Wis.) Cheese Exchange showed both declines and advances. Longhorns and Young Americas lost a cent or more while Daisies supported by active demand advanced ¼¢ to ½¢. Wisconsin dealers report that the present demand for Daisies and Twins is so heavy that even though little immediate change is anticipated in prices, it would not be surprising to see these styles show advances.

Distributing Market Conditions.

Distributing markets, except Chicago, do not share fully in the improved tone at Wisconsin primary markets, although on the whole conditions are fairly satisfactory. Rumors are current that more condenseries in New York State will open about March 1, which will have an effect on local cheese production. There are, on the other hand, those who expect a heavier production this year. In this connection, there has been a shortage at New York country points recently, resulting in some movement of goods from New York City to up-State points in order that country dealers might handle their trade. So long as this condition lasts, less fresh cheese from New York factories is looked for on the New York market.

The market on held cheese remains steady. Except for the fact that stocks do not represent a surplus, especially on finer grades, held cheese prices might now be showing signs of slipping. However, there is still sufficient outlet, mostly in a small way, for held goods of quality to cause dealers to hold to top prices. More trade is turning to fresh cheese, possibly due in part to this. Held undergrades are not moving so satisfactorily as dealers desire. Domestic demand for this class of goods is light, and the export situation is such that movement is very slow.

Manitoba's Output of Dairy Products in 1920 Valued at $15,939,846.

The total value of dairy products produced in the Province of Manitoba during the year 1920 amounted to $15,939,846, according to the American consul at Winnepeg. More than 25,000 farmers in Manitoba are engaged in dairying and about 1,000 are milk shippers. During the year 17,209,083 lbs. of butter were sold of which amount 7,668,802 lbs. were creamery and 9,540,281 lbs. dairy butter. The average price received for creamery butter was 55¢ and for dairy butter 43¢ per lb. About 226,229 lbs. of cheese were sold at an average price of 27¢ per lb. and 153,254,382 lbs. of milk, averaging 3.9¢ per lb.

REPORT OF THE FLUID MILK MARKET FOR FEBRUARY.

Prices Paid Producers at Country Points[1] for Standard or Grade B Milk (3.5% Butter Fat).

February prices.

Sections.[2]	Number of local markets.	Range of prices per 100 lbs.	Average price.
New England	234	$2.92-$4.35	$3.61
Middle Atlantic	1,248	2.59- 4.04	2.82
East North Central	641	1.84- 3.92	2.51
West North Central	327	1.69- 3.49	2.32
South Atlantic	114	2.67- 5.23	3.91
East South Central	124	2.23- 4.07	3.27
West South Central	93	2.50- 4.09	3.58
Mountain	128	2.10- 3.50	2.81
Pacific	229	2.09- 3.87	3.09
United States	3,138	1.69- 4.09	2.86

Comparison of Average Prices for Same Markets.

Sections.[2]	Number of local markets.	Average for— Jan., 1921.	Feb., 1921.	Feb., 1920.
New England	234	$3.85	$3.61	$4.15
Middle Atlantic	1,218	3.30	2.82	3.63
East North Central	482	3.05	2.59	3.67
West North Central	246	3.06	2.97	3.41
South Atlantic	106	3.99	3.91	4.38
East South Central	124	3.34	3.27	3.59
West South Central	83	3.77	3.66	4.62
Mountain	111	2.89	2.79	2.94
Pacific	229	3.49	3.09	3.62
United States	2,833	3.28	2.96	3.76

[1] The prices at country points apply to milk delivered direct by farmers in their own cans to local milk shipping stations and near-by city milk plants. They show the range and average of prices actually received by producers supplying cities and differ from the dealers' buying prices by the costs of transportation applicable to different shipping points. The price per 100 pounds may be reduced to price per quart by dividing by 46.53.

[2] The States making up the several geographic divisions are as follows:

New England—Me., N. H., Vt., Mass., R. I., and Conn. Middle Atlantic—N. Y., N. J., and Pa. East North Central—Ohio, Ind., Ill., Mich., and Wis. West North Central—Minn., Iowa, Mo., N. Dak., S. Dak., Nebr., and Kans. South Atlantic—Del., Md., D. C., Va., W. Va., N. C., S. C., Ga., and Fla. East South Central—Ky., Tenn., Ala., and Miss. West South Central—Ark., La., Okla., and Tex. Mountain—Mont., Idaho, Wyo., Colo., N. Mex., Ariz., Utah, and Nev. Pacific—Wash., Oreg., and Calif.

Retail Prices of Milk, Cream, and Buttermilk.

Cities.	Common milk per quart.	Special milk per quart.	Certified milk per quart.	Light cream (18-20% B. F.) per half pint.	Cultured buttermilk per quart.
	Cents.	Cents.	Cents.	Cents.	Cents.
Boston	16.5	20	25-27	16	11
New York	16	19	27-28	21	12
Philadelphia	13	15	28	16	12
Pittsburgh	15	.....	.....	18	.....
Cleveland	14	20	32	20	15
Chicago	14	23	25	17	10-12
Minneapolis	13	.....	23	15	15
St. Louis	15	20	25	18	14
Washington	15-16	16	30	18	14
Jacksonville	18	28	.....	25	12
New Orleans	17	20	30	18	15
Memphis	18	.....	30	20	10
Portland	14	.....	.....	16	.....
San Francisco	15-16	.....	25	17	17
Average	15.32	20.11	27.11	18.21	13.17

England's Margarine and Edible Oil Output.

Enormous expansion has occurred in the production of margarine in England, according to a recent report from the American consul at London. The output of this commodity has grown from 2,000 tons per week in 1916 to more than 7,500 tons per week at present. The quality of the product has likewise greatly improved. Edible oils are also being produced in increasing quantities by British firms, the principal kinds being deodorized coconut, palm kernel, cottonseed, peanut, and soy bean oils.

Wholesale and Retail Milk Prices at Cities (per quart).

State.	City.	Dealers' buying price at city.[1]	Selling price.[2] On routes. Wholesale trade.		Family trade.	At retail stores.
		Bulk.	Bulk.	Bottles.	Bottles.	Bottles.
		Cents.	Cents.	Cents.	Cents.	Cents.
Alabama	Birmingham	8.17	13.75	15	20-25	.....
	Mobile	.....	10-16.25	.....	18-22	.....
Arkansas	Little Rock	.....	11.25	13	15	15
California	San Francisco	8.68	11.65	13	15-16	.....
	Los Angeles	7.39	13.33	15	16	16
	San Diego[3]	8.49	12.50	.....	17	.....
Colorado	Colorado Springs	7.89	9.37	12	12.5-13	12-15
	Denver	5.65	8.75	13	13	11-13
Connecticut	Hartford	9.07-9.50	12	14	16	.....
	Bridgeport	.....	11	14	16	16
	New Haven	9.50	12.50	14	16	.....
District of Columbia	Washington	8.75	12.04	13	15	14-15
Florida	Jacksonville	10.75	14.25	15	18	18
	Miami	.....	18.76-20	20	25	.....
	Tampa	.....	13.75	15	20	.....
Georgia	Atlanta	.....	12.5-13.75	15	20	.....
	Augusta	9.99	12.5-13.75	15-20	15-20	.....
	Savannah	.....	12.5-17.5	.....	20-25	.....
Illinois	Chicago	6.29	9.25-9.5	13-14	14	13-14
Indiana	Indianapolis	5.65	10.5-11	12	14	14
	Fort Wayne	5.66	10	12	14	14
	South Bend	5.48	9	11-12	13	.....
	Evansville	5.67	10.50	13.5	14-5	14.5
Iowa	Des Moines	7.09	10-11.25	13	15	15
	Sioux City	5.80	10	12.5	14	14
	Davenport	7.50	8.75	10	14	14-15
Kansas	Topeka	5.91	10	11-12	14-16.6	12-14
Kentucky	Lexington	7.74-8.25	12.5	13.5	18	18
	Louisville	6.98	12.5	13.5-15	20	18-20
Louisiana	New Orleans	9.03	12.5	15	17	17
	Alexandria	.....	15	15	.....	20
Maryland	Baltimore[3]	7.87	12.5-14	15	15	15
	Cumberland	10.32	13.5-14	15-16	17	17
Massachusetts	Boston[3]	9.00	13	14.5-15	16.5	16.5
	Springfield	9.00	12	14	16	.....
Michigan	Detroit	5.37	10.5	12	13	12-13
	Grand Rapids	6.58	10.5	12	14	14
	Kalamazoo	6.83	11	11.5	13	13
Minnesota	Minneapolis[3 4]	6.88	9.5-10	10.5-11.5	12-13	10.5-13
	St. Paul[3 4]	6.88	10	11.5	13	13
	Duluth[3]	6.98	10.5	13	15	15
Missouri	Kansas City	6.13-8.29	11.25	12-14	13-15	13-15
	St. Joseph	4.84	8.75	10	14	14
	St. Louis	7.24	11.25	13-14	15	15
Montana	Butte	6.40	10	12.5	15	15
Nebraska	Lincoln	5.46	9.5-11	11-11.5	13	13
	Omaha	4.29	10.6-11.25	14	15.2	.....
New Jersey	Newark	7.19	10	.....	16	16
	Trenton	7.48	11	13	13	15
New York	Buffalo	5.64	9.25	12.5	14	14
	New York[5]	5.97	10-11	16	16	16
	Rochester	6.81	10.5	12	13.5	13.5
	Albany	6.25	9-10	.....	15	15
North Carolina	Raleigh	11.24	16.25	18	20	20
North Dakota	Fargo	5.76	8.75	11	14	14
	Jamestown	7.52	10	12	14	12
	Bismarck	6.75	8.75	.....	15	13
Ohio	Akron[3]	7.09	10	13	14	14
	Cleveland[3]	6.98	10.5-11	12.5	14	12.5-14
	Cincinnati	7.09	11-12	13	14	14
	Toledo	6.34	10	11.5	13	11.5
	Columbus	6.35	11.5-12	13	14	.....
Oklahoma	Oklahoma City	6.02-7.52	11.25	13	15	15
	Tulsa	7.52	12.5	15	18	.....
Oregon	Eugene	7.84	13.75	.....	15	15
	Salem	7.19	8.75	.....	13	13
	Portland	6.59	10-11.25	12-12.5	14	.....
Pennsylvania	Pittsburgh	7.76	10.5-11.5	14.5	15	15
	Philadelphia[3]	7.48	11	12	13	13
	Harrisburg	5.57-6.33	11	11	12	12
Rhode Island	Providence[3]	9.00	13.5	14.5	16.5	.....
	Newport	9.00	14	15	17	17
South Carolina	Charleston	.....	20	.....	25	.....
South Dakota	Sioux Falls	8.06	10	.....	14	.....
Tennessee	Memphis[4]	8.75	12.5	16	18	18
	Nashville	.....	10	14	16	16
	Chattanooga	5.65	12.5	14	17	.....
Texas	Galveston	.....	12.5-15	15	20	20
	El Paso[3]	9.13	12.5-13.75	16	20	18
	San Antonio	6.98	[6]	.....	17	17
Utah	Salt Lake City	6.75	8.75	11	12.5	13
Vermont	Burlington	6.43	.....	12	15	13
Virginia	Richmond	11.00	14	.....	16	16
	Roanoke	9.99	13	14	17	14
Washington	Seattle	5.37	7.5	8.5	10-12	8.5
	Spokane	6.98	11	12.5	14-14.5	12.5-14
Wisconsin	Milwaukee	4.94	8	8.5	10	10
	Beloit	5.05	9	11	12	11
	Green Bay	5.37	8	10	11	11
	La Crosse	.....	.....	.....	14[2]	.....

[1] In many cities for which prices are not given the greater portion of the milk supply is distributed direct by producers.

[2] These prices represent standard, or grade B milk, which is the grade most commonly sold, the butterfat content varying from 3.3% to 4.5% in different cities.

[3] In these markets lower prices are paid for a certain portion of the market supply which is designated as "surplus milk."

[4] In these markets the price of milk is based on some accepted wholesale market quotations for butter or American cheese.

[5] The dealer's buying price for New York City applies to milk purchased in the 200-210 mile freight zone.

Fruits and Vegetables

POTATOES, CABBAGE, AND ONIONS SELL SLIGHTLY LOWER.

Tomatoes and Celery Also Register Moderate Price Declines—Shipments Lighter.

Markets for apples, cauliflower, spinach, strawberries, and sweet potatoes were steady during the period of Feb. 15 to 19, while moderate declines were reported in the prices of cabbage, celery, onions, potatoes, and tomatoes. Car-lot movement continued to decrease, 15 leading fruits and vegetables having filled 9,190 cars compared with 9,460 the week previous and with 7,002 during the corresponding week last season.

Eastern Potatoes Lower.

Potatoes.—Potato prices in middle western markets were steady to firm, while further declines occurred in the East, which brought prices close to the general level prevailing in the West. Sacked Round White potatoes held at 90¢ to 95¢ per 100 lbs. f. o. b. northern shipping stations. The car-lot market recovered 5¢ to 10¢ in Chicago, closing $1.10 to $1.15. Large lots ranged $1.15 to $1.45 in other middle western cities. At Colorado shipping points, No. 1 Rurals closed 5¢ higher at 65¢ to 70¢ f. o. b. cash track to growers and at Idaho points ranged 50¢ to 60¢, wagonloads cash to growers. Round Whites showed further weakness at New York shipping stations, closing 5¢ to 10¢ lower at 90¢ to 95¢ sacked. The market for bulk stock was 10¢ to 15¢ lower in New York City at $1.25 to $1.40. Maine Green Mountains declined 5¢ to 10¢ f. o. b., reaching 75¢ bulk. Sacked stock also closed 10¢ lower in Boston at $1.25 to $1.40. Shipments of the late crop were lighter, with total movement only 2,556 cars compared with 2,806 the previous week and with 3,021 two weeks ago. During the corresponding week a year ago movement was 1,754 cars.

Apple Markets Steady.

Apples.—Baldwin apples continued to strengthen at western New York shipping points, A–2½ stock from cold storage closing around $4.25 per bbl. f. o. b. Leading wholesale markets were steady at $4.50 to $5 per bbl. and York Imperials at $3.50 to $4.50. Sales of northwestern Extra Fancy Winesaps in large lots were made at $3.50 to $4.50 per box in New York. Auction sales ranged mostly $2.25 to $3.25 in leading cities. Prices were about 10¢ higher at Washington shipping points at $2.25 to $2.35 per box, f. o. b. Shipments of boxed apples were 519 cars, compared with 496 the preceding week and with 677 during the corresponding week last year. Movement of barreled apples totaled 1,005 cars compared with 1,039 the week before and with 406 during the corresponding week a year ago.

Onions.—Yellow onions held at the bottom of last week's range around 75¢ pe 100 lbs. f. o. b. western New York points. Consuming centers also were slightly weaker, sacked stock selling mostly at 75¢ to $1.10 Feb. 17, with subsequent advance to 90¢ to $1.10 Feb. 21, New York advancing 25¢ to a close of $1 to $1.25. Shipments were 414 cars compared with 364 the preceding week and with 271 during the corresponding week last year.

Cabbage.—Danish type cabbage was weaker and sold around $8 per ton bulk f. o. b. western New York stations Feb. 17. Eastern markets held at $14 to $18. Northern Danish type stock declined $3 to $4 per ton in Chicago, reaching $12 to $14, Feb. 18. Florida Wakefield cabbage lost 40¢ to 50¢ per 1½-bu. hamper, selling at $1.25 to $2. Texas new cabbage was firm in Pittsburgh, reaching $60 to $65 per ton bulk. Shipments of old cabbage were 259 cars compared with 264 the previous week and with 88 during the corresponding week a year ago. Movement of new cabbage reached 278 cars compared with 207 the preceding week and with 449 during the corresponding week last season.

Sweet potatoes.—Delaware, Maryland, and New Jersey sweet potatoes were steady in eastern markets Feb. 18 at $1.50 to $2 per bu. hamper. New Jersey stock moved moderately in the New York market at $1.75 to $2 and sold 25¢ higher in Chicago, reaching $2.75 to $3. Tennessee Nancy Halls ranged $1.50 to $2 per bu. hamper in middle western markets. Shipments were 378 cars, compared with 402 the previous week and with 257 during the corresponding week a year ago.

PRICES OF FRUITS AND VEGETABLES.

Jobbing Range.

POTATOES, Eastern and Northern Round Whites, Sacked per 100 lbs.

Market.	Carloads received.	This season. Feb. 21.	This season. Feb. 14.	One year ago.
New York..	213	[1] $1.25-1.40	[1] $1.40-1.50	[1] $4.30-4.45
Boston.....	84	[2] 1.25-1.40	[2] 1.35-1.50	[2] 4.70-5.00
Philadelphia	55	1.15-1.25	1.15-1.20	[1] 4.75-4.90
Baltimore...	8	1.25-1.35	1.25-1.35	4.00-4.20
Pittsburgh..	56	1.35-1.45	1.45-1.50	4.65-4.85
Cleveland...	22	1.35	1.35-1.50	4.50-4.55
Cincinnati..	20	1.35-1.40	1.35-1.45	4.65-4.75
Detroit.....	15	1.15-1.25	1.10-1.25	4.35-4.50
Chicago.....	260	[3] 1.10-1.15	[3] 1.00-1.10	[3] 4.25-4.60
St. Louis...	31	1.25-1.30	1.25	4.25-4.50
Kansas City	77	1.25	.....	[3] 4.60

ONIONS, Eastern and Middlewestern Yellow Varieties, Sacked, per 100 lbs.

New York..	58	$1.00-1.25	$0.75-1.00	$6.00
Boston.....	31	.75-1.00	1.00-1.25	6.00-6.25
Philadelphia	24	1.00-1.15	1.00-1.10	5.65-5.90
Baltimore...	17	1.00-1.10	1.00-1.10	5.25-5.75
Pittsburgh..	24	.80-1.00	.85-1.00	5.00-5.50
Cleveland...	16	.75-1.00	1.00-1.25	5.50-5.75
Cincinnati..	4	1.00-1.25	1.10-1.15	5.00-5.75
Detroit.....	1	.90-1.00	.75-1.00	5.00-6.00
Chicago.....	21	.90-1.10	.90-1.25	4.50-5.00
St. Louis...	12	.....	[4] .85-1.00	.....
Kansas City	18	[4] 1.00-1.25	[4] 1.00-1.25	[4] 5.00-5.25

CABBAGE, New York and Northern Danish Type, bulk per ton.

New York..	38	$15.00-18.00	$12.00-15.00	$75.00-80.00
Boston.....	11	[5] 1.25-1.50	[5] 1.25-1.50	[5] 6.00-6.25
Philadelphia	25	14.00-18.00	12.00-17.00	75.00-90.00
Baltimore...	7	15.00	12.00-15.00	65.00-75.00
Pittsburgh..	9	17.00-18.00	17.00	90.00-100.00
Cleveland...	4	15.00-16.00	16.00-18.00	65.00-75.00
Cincinnati..	10	10.00-12.00	18.00-20.00	90.00-100.00
Detroit.....	1	14.00-15.00	12.00-17.00	.....
Chicago.....	29	12.00-14.00	15.00-17.00	60.00-65.00
St. Louis...	16	18.00-20.00	.....	$5.00-90.00
Kansas City	6	[1] 1.00-1.25	[1] 1.00-1.25	[1] 5.00

CABBAGE, Florida Wakefields, 1½ bu. hampers.

New York..	41	$1.25-1.50	$2.00-2.25	$2.00-2.25
Boston.....	12	[1] 3.00-3.25	[1] 3.75	[5] 4.75-5.00
Philadelphia	29	1.25-1.50	1.75	1.65-2.25
Baltimore...	23	2.00	1.90-2.00	1.75-2.00
Pittsburgh..	4	.....	1.75	1.50-1.75
Cleveland...	4	2.25	.....	1.50-1.75
Cincinnati..	2	.....	1.25-1.50	1.75-2.00
Detroit.....		[6] 2.00-2.25	[6] 1.75-2.00	[3] 5.00
Chicago.....	9	[6] 2.75-3.00	[6] 2.00	1.75-2.00
St. Louis...	10	.....	.....	1.50-1.65
Kansas City		.....	[7] 1.00-1.50	[7] 4.50-5.00

CELERY, Florida Golden, Self-blanching, 10-in. crates.

New York..	74	$2.50-2.75	$3.50-3.75	$3.00-3.50
Boston.....	14	2.50-2.75	3.00-3.25	.....
Philadelphia	23	2.50-2.75	2.50-2.75	4.75
Baltimore...	16	2.75-3.00	3.00	3.75-4.00
Pittsburgh..	31	2.75-2.85	3.25-3.50	4.00-4.25
Cleveland...	9	2.75-3.25	2.75-3.25	3.50-3.75
Cincinnati..	9	2.50	2.50-2.75	3.75
Detroit.....	15	3.00-3.25	3.00-3.25	.....
Chicago.....	61	2.75-3.00	2.90-3.00	3.25-3.75
St. Louis...	11	2.75-3.00	2.75-3.25	4.25
Kansas City.	10	.....	.....	.....

SWEET POTATOES, New Jersey, Delaware and Maryland. Yellow Varieties, bu. hamper.

New York..	4	$1.75-2.00	$1.75-1.90	$2.65-2.85
Boston.....	13	1.75-1.90	1.75-2.00	2.50
Philadelphia	5	1.65	1.50	2.20-2.35
Baltimore...	2	1.50-1.60	1.50	2.00-2.15
Pittsburgh..	23	1.90-2.00	1.40-1.65	2.40-2.65
Cleveland...	14	1.85	1.65-1.75	2.50
Cincinnati..	14	[8] 1.90-1.95	[8] 2.00	[8] 1.80-1.85
Detroit.....	6	2.25	2.25	2.85
Chicago.....	21	2.75-3.00	2.50-2.75	2.75-2.85
St. Louis...	7	[8] 1.90-2.00	[8] 1.75-1.85	[8] 1.90-2.00
Kansas City.	9	[8] 1.50-1.65	[8] 1.50-1.65	[8] 1.40-1.50

APPLES, New York Baldwins, A2½-in., bbl.

New York..	123	$4.50-5.00	$4.25-4.50	$9.00
Boston.....	13	5.00-5.50	4.50-5.00	7.50
Philadelphia	49	4.75-5.00	4.50	.....
Baltimore...	10	[9] 4.00-4.25	[9] 4.25	[9] 7.50-8.25
Pittsburgh..	57	4.50-4.75	4.75-5.00	8.50-8.75
Cleveland...	15	5.00	4.50-4.75	9.50-10.00
Cincinnati..	36	4.50-4.75	4.50-4.75	8.50
Detroit.....	11	4.50-4.75	4.50-4.75	8.50-9.00
Chicago.....	50	4.50-5.00	4.75-5.25	8.00-8.50
St. Louis...	20	[10] 5.00-5.25	.....	[10] 7.00-7.50
Kansas City.	4	[10] 5.00-5.25	[10] 5.00-5.75	[10] 6.75-7.00

(Table concluded in next column.)

CARLOAD SHIPMENTS OF FRUITS AND VEGETABLES.

Commodity.	Week ending Feb. 19.	Same week last season.	Previous week this season.	This season to date.	Last season to same date.	Total last season.
Apples:						
Boxed...	519	677	496	30,086	39,363	45,589
Barreled.	1,005	406	1,039	56,551	37,115	41,320
Cabbage:						
Old.....	259	88	264	30,584	23,135	23,456
New.....	278	449	207	[1] 1,233	[1] 1,941	[1]30,584
Cauliflower..	143	91	89	2,462	2,027	2,597
Celery:						
Old.....	122	36	155	9,631	6,467	6,775
New.....	359	150	291	[1] 1,172	[1] 555	[1] 2,992
Dry beans...	197	93	234	3,640	4,150	6,718
Grapefruit...	344	315	336	6,176	5,163	11,247
Lemons.....	146	200	167	2,911	2,503	8,624
Lettuce.....	512	500	464	6,390	4,561	12,403
Onions.....	414	271	364	23,142	18,948	20,553
Oranges.....	1,537	1,473	1,823	25,354	20,614	46,752
Potatoes:						
Sweet....	378	257	402	13,867	12,668	15,428
White...	2,556	1,754	2,806	144,292	135,164	160,372
Spinach.....	128	95	134	1,333	918	2,395
Tomatoes....	87	112	42	181	569	2,947
Vegetables [2]..	206	35	147	1,244	885	13,173
Total..	9,190	7,002	9,460	357,844	314,250	420,319

[1] Not included in totals. [2] Mixed and bunched.

Jobbing Range.

APPLES, Northwestern Extra Fancy Winesaps, boxes.

Market.	Carloads received.	This season. Feb. 21.	This season. Feb. 14.	One year ago.
New York..	69	$3.50-4.50	$3.50-4.50	$3.50-3.75
Boston.....	5	3.50-4.50	3.50-4.50	.....
Philadelphia	7	.....	.....	3.25-3.65
Baltimore...	1	.....	.....	.....
Pittsburgh..	3	3.25-3.75	.....	.....
Cleveland...	4	3.50	3.50	3.25-3.40
Cincinnati..	2	.....	.....	.....
Detroit.....	9	3.00-4.00	3.50-3.65	3.25-3.40
Chicago.....	14	3.00-3.50	3.00-3.50	3.00-3.25
St. Louis...	9	.....	.....	.....
Kansas City.	9	3.75-4.00	2.50-3.00	3.50-3.75

Prices f. o. b. Shipping Points.

Potatoes (100 lbs).			
Rochester, N. Y.....	$0.90-0.95	$1.00-1.10	$4.37-4.60
Presque Isle, Me.....	[1].75	[1].80-.85	3.50-3.60
Grand Rapids, Mich..	.90	.93-.95	4.23-4.25
Waupaca, Wis.....	.90-.95	.85-.90	4.15-4.20
Minneapolis, Minn...	.90-.95	.90	4.10-4.25
Greeley, Colo.....	.65-.70	.60-.65	4.00-4.10
Onions (100 lbs).			
Rochester, N. Y.....	.75	.75-.85	5.25
Cabbage (bulk ton).			
Rochester, N. Y.....	8.00	8.00-9.00	60.00-75.00
Celery (10-in crates).			
Sanford, Fla.....	1.50-1.60	.....	2.25-2.50
Apples (bbls.)			
Rochester, N. Y.....	4.25	4.00-4.25	7.75-8.00
Apples (boxes)			
Spokane, Wash.....	2.25	2.25	2.85

[1] Bulk per 100 lbs. [2] Green Mountains. [3] Car lot sales. [4] Red varieties. [5] Barrels. [6] California's 80-lb. crates. [7] Texas 100 lbs. [8] Tennessee Nancy Halls. [9] Southeastern York Imperials. [10] Middlewestern Ben Davis.

SALES IN SMALL PAILS FEATURE PRESENT HONEY INDUSTRY.

Exports of Extracted Honey Again Becoming Prominent—Beeswax Imports Heavy.

Extracted honey continues to move in small lots only in practically all consuming centers. Even producing centers report eastern buyers are reluctant to order solid carloads, and that most cars are consigned to be sold in small lots.

In an effort to dispose of last season's honey before the new crop comes in, some California shippers are using more 5 and 10-lb. pails, and are promoting campaigns designed to bring these small containers into the hands of the consumer. It is uncertain how permanent the use of small pails will prove to be, but large quantities of honey have been sold in New York City in this way. Colorado factors are canvassing the farmer trade of the Middle West, but find that market conditions have been so depressing that the farmers have little available cash. Throughout the country, sales of 60-lb. cans to the final consumer are said to be much larger than they were a few years ago.

Imported Honey Dominates New York Market.

In New York, imported honey continues to dominate the market for sales to confectioners and bakers, as California goods are still considered too high. West Indian and South American refined stock can be bought for 50¢ to 65¢ per gal. of 11½ to 12 lbs. Imports of honey are decreasing rapidly, only 6,899 gals. coming into the country during December, according to the Bureau of Foreign and Domestic Commerce. This compares with a total of 392,118 gals. imported during the past 6 months, of which 220,454 lbs. were credited to the month of August.

Sales of honey by retailers are very draggy. This is said to be due both to the lessened amount of money in circulation and to the fact that lower wholesale prices of honey have in many cases not been passed on to the consumer.

At the same time, exports of honey are again coming into prominence. During December, over 282,000 lbs. moved out of the United States, the largest total for any one month since last February. Belgium and Germany accounted for 225,000 lbs. of the exports for December. Practically all exports are in cases of 2 cans holding 60 lbs. (5 gals.) each.

Foreign beeswax is said to be depressing the market for native stock. During the past five months a total of 1,028,430 lbs. is reported to have come into the country. Some of the wax is bitter in flavor, and unsuited for use in making comb foundations or candles. Other imported wax is of better grade, and sells at prices which compare favorably with those received for best domestic stock.

Large Shipments of Mixed Carloads.

During November, 1920, 664 cars of "mixed vegetables" were shipped from the Los Angeles section. Most of these cars go to the smaller cities west of Denver. "Mixed vegetables" are shipped the year around, although lighter shipments are made during the summer months. A recent inspection showed the following commodities packed in one car: Oranges, lemons, bell peppers, casabas, lettuce, green chili, turnips, onions, leeks, chicory, beets, carrots, tomatoes, cucumbers, persimmons, pomegranates, and Emperor grapes—a total of 17 products.

Little Activity in Michigan Potato Markets.

Continued holding by Michigan growers, plus much smaller stocks in the hands of shippers than usual at this time of the year, normally would give the potato market at shipping points a much stronger tone. However, reports of weakening prices as well as a lack of demand have tended to hold the market at its recent point, 80 to 95¢, on Feb. 21. The small amount of trading is shown by the light shipments recently.

With 25% estimated increase in the Michigan crop, shipments to date have been only 500 cars in excess of last year. While there have been a few reports of rot, this complaint has not been general. Losses incurred from rot and from feeding to live stock will probably be small. The generally mild weather conditions prevailing during the present season will make losses from freezing less than usual. In view of these conditions, it is estimated locally that the stocks on hand in the State are in excess of last year at this time, and nearly if not quite as great as they were two years ago.

Wisconsin Potatoes Moving Slowly.

The reported potato shipments for Wisconsin to Feb. 15 were 9,928 cars. To the same date last year the reported shipments were 14,085 cars and 3,500 cars were shipped during the rest of the season. Under normal market conditions Wisconsin would ship this season a total of about 25,000 cars, but at present local shippers anticipate a movement of less than 9,000 cars to finish the season.

The price to growers at Waupaca for No. 1 Round Whites declined from 60¢ to 50¢ on Feb. 1, but in the second week it responded to a temporary strengthening in the Chicago market due to light receipts and rose to a range of 60¢ to 65¢, with dealers at other Wisconsin points paying as high as 75¢. Roads were in good condition for sleighing and haulings were comparatively heavy for two days. The rise in the Chicago market attracted heavy shipments and the market weakened again, causing a lowering in the price at Waupaca to 60¢ on Feb. 14.

Aside from the increase Feb. 10 to 13, haulings since the middle of January have been very light. Shipments have been mostly of stock stored in warehouses, some belonging to dealers and some to farmers. Growers in general continue to hold for higher prices. Some haul only a load or two each week. Many think the market will not become higher during the rest of the season, but a few look for a revival to 80¢ or $1 during March. Their hope is based on reports of decreased acreage for the southern crop, on the difficulty of the northern markets making enough advance to offset the high freight for this distance, and on their belief that the trade has yet to realize how the estimated movement will be cut down by the elimination of No. 2's and the use of many No. 1's for seed and feeding purposes.

Florida Celery Growers Want Standard Grades.

Shippers and leading growers in the Sanford, Fla., section are interested in the grading of celery, according to a field agent of the U. S. Bureau of Markets. They are reported ready to support any official movement along this line. Celery plantings are locally estimated at 200 acres. The crop is said to be in good condition and ready for heavy shipments during the last three weeks of February.

WISCONSIN POTATO DEALERS MAY NEED STATE LICENSE.

Legislation Now Pending in Legislature Proposed by State Marketing Officials.

Wisconsin potato dealers will be required to hold a State license, if the legislation now being drafted by the State Division of Markets is passed. The plan is to license all warehousemen and buyers of potatoes as well as other farm products, and to enforce compliance with such State grades as are established by penalizing violators by withdrawing their operating licenses.

The working of the law with respect to shippers would be the same as that of Federal inspection under the grain standards act. The shipper would be required to post a certificate as to the grade of the stock in each car rolled, and any misstatement found in such certificate would be grounds for the cancellation of his State license and therefore his right to deal in that commodity.

Plan Meets Approval of Dealers.

The plan is reported to have met with the approval of the established potato dealers of the State, who are anxious to see the quality of Wisconsin potatoes protected, and who believe that the proposed law would prevent a good deal of careless grading now practiced by track buyers.

The Wisconsin State grades for potatoes were established Apr. 7, 1920. They are comprised of the U. S. Grades Nos. 1 and 2, and a "Badger Brand," which is an extra fancy grade including only tubers between 2 ins. and 3 ins. in diameter and allowing a smaller percentage of defects than is allowed by the U. S. Grade No. 1. Tags denoting grade are required on all packages. When the State inspection service was begun, the duty of the inspectors was to inspect warehouses and shipments only as they thought necessary in order to detect violators. But upon request from shippers, the issuance of certificates of shipping point inspection was later added to the inspectors' duties, and one larger dealer has a standing request for an inspection certificate on every car he rolls. If the new law is passed, the shippers themselves will make the certificates, and the inspectors paid by the State will only oversee generally and be on the lookout for violations of the law. Besides potato grades, Wisconsin has established grades for honey and is soon to have grades for apples and cabbage.

Rhodesia Producing Citrus Fruit.

The citrus fruit industry appears to have a very promising future in southern Rhodesia, according to the American consul at Johannesburg, South Africa. At the present time it is in its infancy, the total number of citrus-bearing trees of all kinds being 151,747, of which 67,668 are now bearing. Small shipments of oranges were made during 1919 to the European markets, and this fruit received favor there, as it arrives during off season for the fruit grown in the Northern Hemisphere. The Department of Agriculture has estimated the shipments for 1920 at 10,000 boxes, and the estimate of the production during the next decade shows a substantial increase from year to year, amounting to 1,000,000 boxes in 1930. The Californian growers of oranges may expect competition from this field in the future.

Careful methods of handling determine to a large extent the soundness of fruits and vegetables while in transit, storage, or on the market.

Hay and Feed

HAY MARKETS CONTINUE TO SHOW DOWNWARD PRICE TRENDS.

Lack of Demand Principal Factor—Receipts Light—Shippers Suffer Heavy Losses.

The very light demand which has prevailed during the greater part of the present crop year continued through the week ending Feb. 19, notwithstanding the fact that receipts generally were lighter and that colder weather prevailed over a large part of the country. Stocks are light as dealers have been buying for immediate needs only during practically the entire season.

Continued cold weather would probably stimulate the demand but there is such an amount of hay yet to be marketed that any marked advance in prices is not expected by dealers in the leading markets.

Sufficient cars are available to move all the hay being offered. Dealers in the terminal markets state that but little improvement in the demand can be expected unless freight rates from terminal markets to consuming territories are lowered also.

Receipts in carloads at the principal markets for the weeks ending Feb. 12 and 19 are as follows:

Cities.	Feb. 19.	Feb. 12.	Cities.	Feb. 19.	Feb. 12.
New York	95	178	Kansas City	1,008	1,151
Pittsburgh	73	109	Minneapolis		
Cincinnati	264	258	St. Paul	115	84
Chicago	203	134	Los Angeles	151	84
St. Louis	153	157	San Francisco	91	72

Timothy Prices Some Lower.

Timothy.—With the exception of New York, prices on timothy were either unchanged or lower at the principal markets. Declines of $1 per ton at Philadelphia, $1.50 at Atlanta, $1 at Cincinnati, and 50¢ at Chicago and Minneapolis occurred during the week. The light demand was the outstanding cause of the decline, but increased receipts at Atlanta and Cincinnati were the direct cause of the lower quotations in those markets. The congestion reported last week at Cincinnati has been fairly well cleaned up, and it is reported that only about 50 cars now remain in the terminals, compared with about 200 last week. At New York the heavy decline in prices during the previous week caused shippers to suffer heavy losses and shipments were curtailed to such an extent that prices were forced up about $3 from the low point.

The demand was reported less urgent at St. Louis but prices held fairly steady except on lower grades. Inferior hay can be sold at all the markets only at heavy discounts.

Alfalfa.—The alfalfa market generally was also weaker because of a heavier movement with no improvement in the demand. Prices declined $1 to $2 per ton in several markets. The increased receipts of alfalfa during the past two weeks have been caused chiefly by the movement of the western hay. Shippers in Montana, Idaho, Wyoming, and Colorado are anxious to move as much of their hay as possible before the last of April when the time for the application of the reduced rates will expire.

Considerable of the alfalfa being marketed is only of fair quality. This is causing a

(Concluded on page 141, column 1.)

CARLOAD PRICES OF HAY AND FEED AT IMPORTANT MARKETS FEB. 19.

[In dollars per ton.]

Commodity.	Boston.[1]	New York.[1]	Philadelphia.	Pittsburgh.[1]	Lynchburg.	Atlanta.	Jacksonville.	Savannah.	St. Louis.[1]	Cincinnati.[1]	Chicago.[1]	Minneapolis.[1]	Omaha.[1]	Kansas City.[1]	Seattle.
HAY.															
Timothy and clover:															
No. 1 timothy		31. 50	24. 00	24. 50	27. 50	31. 00	31. 00	32. 00	27. 00	23. 00	24. 00	19. 50		19. 00	26. 00
Standard timothy		30. 00	23. 50	22. 50	26. 50	30. 00	30. 00	31. 00	25. 00	22. 00	22. 50	18. 50		17. 00	
No. 2 timothy		29. 00	23. 00	20. 00	25. 00	28. 00	29. 00	30. 00	23. 00	21. 00	20. 00	17. 00		14. 00	
No. 1 light clover, mixed		29. 00	22. 00	22. 00		29. 50	30. 00	30. 00	25. 00	21. 00	20. 00	17. 00		19. 00	
No. 1 clover, mixed		25. 50		23. 00		29. 50	29. 00	29. 50	24. 00	19. 50	19. 00	16. 00		16. 00	
No. 1 clover		23. 00		23. 00	23. 50				25. 00	19. 00	19. 00	16. 00		16. 50	
Alfalfa:															
No. 1 alfalfa						32. 00	32. 50	32. 00	28. 00	22. 50	24. 00	21. 00	18. 00	18. 50	19. 00
Standard alfalfa						30. 00	31. 50		22. 00	21. 50	21. 00	18. 00	14. 00	16. 00	
No. 2 alfalfa						29. 00	30. 00	29. 00	17. 00	16. 00	19. 00	16. 00	9. 00	13. 00	
Prairie:															
No. 1 upland									18. 00		19. 00	15. 50	8. 00	12. 00	
No. 2 upland									15. 00		15. 00	13. 50	8. 00	9. 00	
No. 1 midland											14. 00	10. 00	10. 00	8. 50	
FEED (bagged).															
Wheat bran:															
Spring	31. 25	31. 00	31. 00	29. 00	31. 50	31. 00	31. 50			25. 50	24. 50	21. 00			
Soft winter	32. 00	31. 50	32. 50	31. 00	35. 50	31. 00	33. 00	32. 00	23. 50	26. 50	24. 50				27. 00
Hard winter		31. 00	31. 00	29. 00		31. 00			22. 50	25. 50			19. 50	19. 50	
Wheat middlings:															
Spring (standard)	30. 25	30. 50	30. 00	28. 00	31. 00	31. 50	33. 00			25. 00	24. 00	20. 50			
Soft winter	34. 50		35. 00	31. 00		32. 00	36. 00		26. 00	27. 50					26. 50
Hard winter			31. 00	31. 00		31. 50			25. 00	25. 00					
Hard winter wheat shorts				29. 00		31. 00	33. 00	33. 00	23. 00		26. 00			20. 00	
Wheat mixed feed													20. 50		
Rye middlings	27. 50	28. 00	26. 50	25. 00	28. 50					23. 00	24. 00	18. 50	17. 00		
High protein meals:															
Linseed		45. 50	44. 50	42. 00					42. 00	42. 00	40. 00	36. 50	41. 50	40. 00	44. 00
Cottonseed (41%)	38. 50		37. 25	37. 00					35. 00		34. 50	36. 00		31. 00	40. 00
Cottonseed (36%)	37. 00	36. 50	35. 25	34. 50	34. 00	31. 50	33. 00	35. 00	32. 00	31. 25	33. 00	34. 00			
Peanut (36%)							29. 00	36. 00							
No. 1 alfalfa meal (medium)						30. 00	34. 00		21. 00	25. 00	24. 00		20. 00	19. 00	
Velvet bean meal							26. 00								
Gluten feed	43. 28		40. 50	38. 50						38. 30	35. 00				
Hominy feed (white)	32. 00		28. 00			33. 00			23. 50	26. 00	25. 00		17. 00		
Ground barley										36. 00	32. 00	22. 00		27. 00	40. 00
Beet pulp	36. 00	32. 50	32. 00				44. 00	44. 00	38. 50						

[1] Hay quotations represent average of *cash* sales at these markets.

LACK OF DEMAND CHARACTERIZES FEED MARKET SITUATION.

Stocks Reported as Large While Consumption Remains Inadequate to Absorb Offerings.

The feed market during the week ending Feb. 19 presented few new features. Colder weather and snow in many sections stimulated confidence on the part of jobbers and resulted in mill offerings, especially those of wheatfeeds, being more readily taken for speculative account. While southeastern, southwestern and Pacific coast markets were generally lower, middle western and northeastern markets reported an improved feeling in the jobbing trade. Conditions in Cincinnati and a few markets in northeastern territory continued dull, and the course of prices was downward.

Country Demand Absent.

The country demand did not respond to the rather bullish sentiment prevalent in wholesale markets and as long as the consumptive demand remains absent it is the concensus of opinion that the price advances are of a temporary nature. At the slightly higher prices mills report it difficult to obtain business and several markets advise unusual activity by mill representatives to sell feedstuffs for future shipment.

Stocks in general are good because of light consumption and adequate production, and it is doubtful whether the opening of the heavy feeding season could be entered under more favorable circumstances from a feeder's viewpoint. Receipts at warehouses were good. One Buffalo warehouse reports the storing of 900 tons of bran during the past week, while stocks of beet pulp in that market increased to over 4,000 tons. Brewers grains, malt sprouts, and various other feedstuffs appear in plentiful supply. The situation in regard to supply and demand in consuming sections is practically unchanged. Supplies are generally heavy and in many sections much in excess of requirements and the outlook for an increased demand is not considered good.

Wheat mill feeds.—Stocks in consuming sections are good and offerings were fairly heavy, particularly in the Southeast. While prices in the middle western and northeastern markets advanced anywhere from 50¢ to $1.50, southeastern markets declined approximately to the same extent, because of large stocks. There was a good demand for soft winter bran in Cincinnati at last week's prices with quotations of other wheatfeeds about 50¢ lower than last Saturday's close. Middlings were in better request than they have been for some time. Little improvement in the demand for flour middlings and reddog was noted.

Cottonseed cake and meal.—Mill prices were firm, but as stocks in dealers' hands continued large there was little interest shown in offerings, which were fairly liberal. Stocks of seed on hand at mills are about 7,000 tons larger than they were at this time last year, indicating continued good offerings particularly of the high protein content meal. Exports of cottonseed cake and meal during January, 1921, were about 16,000 tons

(Concluded on page 141, column 1.)

Grain

GRAIN PRICES ADVANCE AND FALL DURING PAST WEEK.

Trade Now Looking Forward to New Crop of Wheat—Foreign News Mixed.

The advance in the grain markets noted in last week's review in The Market Reporter culminated on Feb. 18, having run its course. Continued "green bug" reports from the Southwest, export business, and a general belief that the United States has but little wheat surplus left for export, failed to bring any new buying into the futures market until Saturday, when there was a spurt of buying caused by large purchases of cash wheat and corn by seaboard exporters.

The advance that culminated on Feb. 15 carried Chicago March wheat up 26¾¢ to $1.75½, from the low point of Feb. 4, when the last decline culminated. May wheat was up 24¾¢ to $1.65½, and May corn 9½¢ to 73¢. The last 10¢ of the advance in wheat was due to buying either by shorts who were covering, or by traders for long account. The buying was induced by the "green bug" scare in the Southwest. It was reported in the Chicago market that some big lines of short wheat were covered on the advance by eastern traders and that long lines were fairly well liquidated on Feb. 14 and 15.

As soon as it became apparent that no more buying of importance was coming into the market, local traders at the market centers were reported as turning to the bear side and selling both wheat and corn short again, hence the decline of 7¢ to 8¢ in wheat and 4¢ in corn from Feb. 15 to Feb. 18.

Interest Turning to New Crop.

In the wheat market, interest is rapidly turning from the old crop with its problems and uncertainties now fairly well out of the way, to the next crop with its 100% of uncertainties. Incentive for radical price changes is expected to come from new crop conditions. There may be a surprise or two left in the old crop, but members of the grain trade feel that it is now a fairly open proposition. From now on, the new crop will doubtless furnish most of the surprises and price-changing influences.

Foreign news during the last week was mixed. Reports from Argentina were mainly of a bearish nature, while those from India were bullish, and Australian advices inclined that way also. European buyers continue to use the Argentine crop as a club with which to hammer American prices, yet it is quite apparent that Europe wants the remainder of our wheat surplus. A recent estimate of the Australian wheat surplus for the new crop places the total at 72,000,000 bus., a reduction of 10,000,000 bus. from the previous estimate, brought about by storms.

India had beneficial rains late in January in the Northwest which broke the long drought that threatened a calamitous crop shortage. Yet with a greatly reduced wheat acreage in the Northwest Frontier provinces and drought damage, the crop will be small and exports will be unimportant, if there are any. Harvest in the Northwest provinces is in April.

A Paris cable last week said the French Government had decided to cease buying or grinding foreign wheat until all the native wheat has been exhausted. Stocks of foreign wheat in France are estimated at 18,500,000 bus. The farmers in Germany, it has been officially announced, are holding their wheat and rye, and the amount of grain marketed up to Jan. 15 was less than half that of a year ago. It was said that if the farmers could be induced to sell freely, little outside food grains will be required. This statement is not credited, however, for it has been reported on good authority that the rye and wheat crops of Germany were short last summer.

Milling Demand Only Fair.

In the American markets last week demand for wheat from the mills was only fair, yet some improvement in the demand for flour was reported by the mills. A little flour was sold for export. While it is generally known that the mills have run at only part capacity since harvest, there have been no recent estimates of their decline in grinding, in terms of bushels, until Feb. 18. A private market news bureau on that date estimated that the mills have ground 120,000,000 bus. less this crop year than last and that 57,500,000 bbls. of flour has been distributed this season compared with 70,600,000 a year ago and 55,150,000 two years ago.

Corn had little independent action during the last week. Wheat was the market leader; the other grains followed.

Cash wheat in the Chicago market lost some of its lead over the March future last week. No. 2 Red Winter lost about 2¢ to 6¢ and at the close was 21¢ to 25¢ over March. No. 2 Hard Winter lost 4¢ to 5¢, closing at 2¢ to 4¢ over March. No. 3 corn was steady. At the close it was quoted as follows: No. 3 Mixed 4¢ and No. 3 Yellow 4¢ to 4½¢ under May.

Monday, Feb. 21.—The wheat market was higher, due to reports of export sales to Scandinavia, and to the further report that Greece would be in the market for more than 1,000,000 bus. Corn displayed considerable activity and advanced readily. Holland and Denmark were heavy buyers at 3¢ above last Friday's price.

Closing prices were as follows: Chicago March wheat $1.71⅞ and May corn 71¾¢; Minneapolis March wheat $1.58⅞, Kansas City $1.62 and Winnipeg May $1.87⅜.

GRAIN PRICES.

Daily Average of Cash Sales at Certain Markets Week Ending Friday, Feb. 18.

[Cents per bushel.]

WHEAT.

		Sat.[1]	Mon.	Tue.	Wed	Thr.	Fri.
Chicago.							
Hard Winter	No. 1	.....	180½	180	.....	177⅜	....
	No. 2	.....	180	.....	180	175	176
Red Winter	No. 1	.....	.....	.....	202½	200½	200
	No. 2	.....	.....	201	200	200½	200
Minneapolis.							
Dark Northern Spring							
	No. 1	.....	178	178	181	181	178
	No. 2	.....	173	171	175	173	173
	No. 3	.....	165	161	165	163	161
	No. 4	.....	155	149	155	156	151
Northern Spring							
	No. 3	.....	174	159	176	167	....
	No. 4	.....	.....	146	149	175	153
Kansas City.							
Dark Hard Winter							
	No. 2	.....	173⅝	.....	176⅝	175	172
Hard Winter	No. 1	.....	168⅜	170⅝	170⅝	169	167½
	No. 2	.....	167⅜	169⅜	169½	168	166¾
	No. 3	.....	163⅜	167½	166½	169½	165
	No. 4	.....	160⅜	167	162	.....	162⅝
Red Winter	No. 1	.....	188⅞	187½	186⅜	182½	181
	No. 2	.....	186⅜	187	180⅝	181	179½
	No. 3	.....	181⅜	183⅜	182	176½	175
St. Louis.							
Red Winter	No. 1	.....	197½	198⅜	197	195	194
	No. 2	.....	197	197	195	194	193
	No. 3	.....	194½	194	194	189	190

CORN.

Chicago.							
White	No. 3	.....	65	66½	67	.....	67
	No. 4	.....	62	.....	64	63¾	64½
Yellow	No. 2	.....	67	67½	70½	.....	.....
	No. 3	.....	65½	65¾	67¾	.....	67
	No. 4	.....	62	63	64½	64	64½
Mixed	No. 3	.....	.....	65	67	66½	66½
	No. 4	.....	62	62½	64	63½	64
Minneapolis.							
Yellow	No. 4	.....	53½	53¼	55	54	55½
Kansas City.							
White	No. 3	.....	58¼	58¾	59½	58¼	58¾
	No. 4	.....	57	57	.....	.....	58½
Yellow	No. 3	.....	60	60	.....	59¾	60
	No. 4	.....	58½	58¾	.....	.....	58
Mixed	No. 3	.....	57¾	57½	58¾	58	58
	No. 4	.....	56½	56¼	57½	56¾	57
St. Louis.							
White	No. 2	.....	65½	69	68	.....	.....
	No. 3	.....	.....	66	65½	66	65¾
	No. 4	.....	.....	64½	64	63	64
Yellow	No. 3	.....	67	.....	68	67½	.....
	No. 4	.....	65	65½	66¾	66½	66½

OATS.

Chicago.							
White	No. 1	.....	44¾	.....	46½	.....	46¼
	No. 2	.....	44¼	44¾	46	46	46
	No. 3	.....	42¼	43¼	45	44¾	45
	No. 4	.....	42¼	43	.....	43	....
Minneapolis.							
White	No. 3	.....	39½	39½	40⅜	40½	40
	No. 4	.....	39	.....	40	.....	38
Kansas City.							
White	No. 3	.....	43⅜	43½	.....	44½	44½
St. Louis.							
White	No. 1	.....	46	46	.....	47	47
	No. 2	.....	.....	46	46¼	46¼	46¼
	No. 3	.....	44½	44¼	45½	45¼	45¼
	No. 4	.....	43	43	45	44¼	44¾

RYE.

Chicago.							
No. 2		.....	154	152½	150	153	....
Minneapolis.							
Western	No. 2	.....	147	146	150	149	145

Daily Closing Prices of Futures.

Chicago.							
Wheat	Mar.	.....	170¼	175	171	168⅜	167⅛
	May	.....	159½	165	161¼	159	158
Corn	May	.....	70⅜	72⅜	71⅜	69⅜	69⅜
	July	.....	72¼	74¼	73¼	71⅛	71⅜
Oats	May	.....	45⅜	47⅛	46⅜	45¼	45¼
	July	.....	46⅜	47⅜	48⅜	45¼	45¼
Kansas City.							
Wheat	Mar.	.....	161	165⅜	161⅝	158⅜	157⅜
	May	.....	154	160¼	157⅛	153⅜	152¼
Corn	May	.....	64⅛	66¼	64⅜	63⅜	63⅜
	July	.....	66⅜	69⅜	67⅛	65⅜	66⅜
Oats	May	.....	44⅞	46⅜	45⅜	44⅛	45¼

[1] Holiday.

GRAIN EXPORTS.

Wheat Inspected Out Under American Grades Only. Does Not Include Flour.

[Thousands of bushels, i. e., 000 omitted.]

	Wheat	Corn.	Oats.	Barley.	Rye.
Week ending Feb. 19:					
Atlantic ports[1]	565	1,359	.....	145	815
Gulf ports[2]	2,760	61	.....	.....	26
Pacific ports[3]	452	.....	.....	.....	.....
Total	3,777	1,420	.....	145	841
Previous week	3,683	452	6	232	348
July 1, 1920, to Feb. 19, 1921	188,144	10,917	2,545	15,808	27,766

[1] Boston, New York, Philadelphia, Baltimore, and Newport News.
[2] New Orleans, Galveston and Texas City.
[3] Seattle, Tacoma, Astoria, Portland, and San Francisco.

American Corn in Chihuahua.

American corn is being sold in Chihuahua, Mexico, for the first time in five or six years, according to the American consul there. Present prices indicate that corn will be brought to Mexico for some time. Mexican corn in bulk is selling for 100 pesos or $50 U. S. currency per ton while American corn in sacks can be laid down in Chihuahua for 95 pesos or $47.50 U. S. currency. It is stated that the American corn is cleaner and of a better grade, and therefore brings a higher price than the native corn.

RECEIPTS OF WHEAT FOR JANUARY.

[Amount of each class and grade, in terms of carloads, inspected on arrival at all inspection points by inspectors licensed under the United States grain standards act.]

Subclasses and grades.	Minneapolis.	Duluth.	Milwaukee.	Chicago.	Buffalo.	New York.	Philadelphia.	Boston.	Baltimore.	New Orleans.	Galveston.	Kansas City, Mo., and Kans.	Omaha.	Wichita.	Fort Worth.	St. Louis and East St. Louis.	Indianapolis.	Cincinnati.	Seattle.	Portland.	St. Joseph.	All other inspection points.	Total, January, 1921.	Total, December, 1920.	Total, July, 1920, January, 1921.	Total, July, 1919, through January, 1920.
Dark Northern Spring. No. 1	1789	668	1	90	32	497	3	....	1	3	1	....	18	....	....	1	6	....	24	48	....	291	3473	5978	30471	3588
No. 2	720	161	10	11	105	101	107	....	75	5	....	2	7	....	....	3	3	....	11	29	....	81	1431	2012	9687	2602
No. 3	761	192	20	42	8	238	65	....	62	1	1	2	6	....	....	1	2	....	28	18	....	138	1585	2703	14493	6690
All others	1803	424	27	59	5	31	8	....	41	141	101	503	63	2	....	7	....	....	8	14	1	196	3434	3458	26693	16956
Total	5073	1445	58	202	150	867	183	....	179	150	103	507	94	2	....	12	11	....	71	109	1	706	9923	14151	81344	29836
Northern Spring No. 1	26	64	2	6	6	3	2	....	1	1	7	....	12	....	....	1	....	....	12	77	....	29	249	216	2021	3822
No. 2	41	46	....	4	5	9	4	....	1	1	1	....	4	....	....	....	....	....	8	33	....	27	184	403	1349	2776
No. 3	50	39	1	9	3	....	55	....	1	1	....	1	4	....	....	....	....	....	3	21	....	21	209	136	1389	6388
All others	79	48	7	7	5	....	5	....	....	....	2	20	11	....	....	5	....	....	2	40	....	39	270	283	3205	13015
Total	196	197	10	26	19	12	66	....	3	3	10	21	31	....	....	6	....	....	25	171	....	116	912	1043	8155	26001
Red Spring No. 1	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	1	....	1	2	1	78	133
No. 2	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	13	13	5	39	95
No. 3	2	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	1	....	21	24	4	52	98
All others	3	2	....	....	....	....	....	....	....	....	....	....	1	....	....	....	....	....	....	4	....	3	13	8	113	143
Total	5	2	....	....	....	....	....	....	....	....	....	....	1	....	....	....	....	....	....	6	....	38	52	18	287	469
Total Hard Red Spring	5274	1644	68	228	169	879	249	....	182	153	113	528	126	2	....	18	11	....	96	285	1	830	10887	15212	89786	56306
Amber Durum No. 1	43	3	....	....	....	....	....	....	....	....	....	2	....	....	....	....	....	....	....	....	....	....	8	56	53	890	572
No. 2	180	55	....	1	2	....	54	....	69	....	....	2	....	....	....	....	....	....	....	....	....	....	10	364	733	5348	3056
No. 3	34	10	....	....	....	....	4	....	....	....	1	....	....	....	....	1	....	....	....	....	....	2	2	54	104	1993	1434
All others	35	10	....	1	1	....	....	....	....	....	....	3	2	....	....	....	....	....	....	....	....	....	2	54	49	862	1185
Total	292	78	....	2	3	....	58	....	69	....	1	7	2	....	....	1	....	....	....	....	....	2	22	528	939	9593	6247
Durum No. 1	2	1	....	....	....	....	....	....	....	....	5	....	....	....	....	....	....	....	....	....	....	....	10	27	21	179	113
No. 2	42	29	....	....	....	....	4	....	....	6	26	....	1	....	1	1	....	....	....	....	....	....	20	140	267	1830	808
No. 3	45	27	1	2	....	....	19	....	....	3	6	....	4	....	....	....	....	....	....	....	....	....	10	117	154	1196	381
All others	55	20	2	....	....	....	23	....	....	4	3	1	2	....	1	....	....	....	....	....	....	....	10	119	104	912	460
Total	144	77	3	2	....	....	43	....	....	13	40	1	7	....	2	2	....	....	....	....	....	....	69	403	546	4117	1762
Red Durum No. 1	14	14	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	3	31	64	978	238
No. 2	5	8	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	2	15	49	395	178
No. 3	3	5	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	8	9	123	55
All others	5	2	....	....	....	....	....	....	....	....	....	....	1	....	....	....	....	....	....	....	....	....	1	9	5	110	67
Total	27	29	....	....	....	....	....	....	....	....	....	....	1	....	....	....	....	....	....	....	....	....	6	63	127	1606	538
Total Durum	463	184	3	4	3	....	101	....	69	13	41	8	10	....	2	3	....	....	....	....	....	2	97	994	1612	15316	8547
Dark Hard Winter. No. 1	122	11	1	21	....	3	....	....	....	....	6	35	11	28	6	2	....	....	4	49	1	201	492	729	6866	1664
No. 2	84	1	4	3	....	....	....	....	....	....	74	276	3	213	30	56	4	....	1	84	7	701	1571	1148	9347	3717
No. 3	4	....	1	1	....	....	....	....	....	....	110	314	4	221	37	14	....	....	1	26	9	553	1295	780	5957	3560
All others	14	....	1	....	....	....	....	....	....	....	48	189	1	116	4	....	....	....	4	15	3	298	693	618	3552	2170
Total	224	12	7	25	....	3	....	....	....	....	238	814	19	608	77	72	4	....	10	165	20	1753	4051	3275	25722	11111
Hard Winter. No. 1	24	....	1	79	16	9	2	....	3	149	315	873	983	37	8	138	3	2	2	39	95	652	2730	2084	40564	8852
No. 2	17	....	1	71	....	35	23	....	57	1845	2261	3044	618	182	39	126	2	....	....	43	104	2325	10738	9246	65672	44395
No. 3	5	....	....	9	....	1	....	....	....	651	1050	1513	408	66	27	53	....	....	3	6	22	954	4563	4220	30161	50015
All others	4	....	....	11	....	1	....	....	1	319	467	1876	413	122	31	69	....	....	....	10	45	920	4281	3849	28759	47446
Total	50	....	2	170	16	46	30	....	61	2965	4093	7106	1722	40	105	386	5	2	5	98	266	4851	22377	19349	165156	148206
Yellow Hard Winter. No. 1	....	....	....	....	....	....	....	....	....	....	2	....	....	....	....	....	....	....	....	....	1	....	....	3	1	128	641
No. 2	....	....	....	....	....	....	....	....	....	....	....	1	1	....	....	....	....	....	1	....	....	....	3	6	5	193	3346
No. 3	....	....	....	....	....	....	....	....	....	....	2	2	....	....	....	....	....	....	....	....	....	....	1	5	6	89	4213
All others	....	....	....	....	....	....	....	....	....	....	....	3	....	....	....	1	....	....	....	....	1	....	9	14	3	124	3904
Total	....	....	....	....	....	....	....	....	....	....	4	6	1	....	....	1	....	....	1	....	2	....	13	28	15	534	12104
Total Hard Red Winter	274	12	9	155	16	49	30	....	61	2955	4335	7926	1742	1013	132	459	9	2	16	263	288	6617	28456	22649	191412	171423
Red Winter No. 1	7	....	3	13	3	....	....	....	....	....	....	138	....	....	2	164	3	8	1	3	30	161	536	426	13004	7172
No. 2	1	....	1	23	10	....	77	....	8	....	2	258	....	....	38	407	19	74	....	3	15	560	1496	1077	26668	66003
No. 3	1	....	1	17	4	....	32	....	16	....	3	100	....	3	11	125	8	44	1	3	3	221	593	379	10317	55821
All others	....	....	3	8	10	....	82	....	40	4	26	203	....	1	30	78	17	31	2	3	5	183	726	687	11547	38963
Total	9	....	8	61	27	....	191	....	64	4	31	699	....	4	81	774	47	157	4	12	53	1125	3351	2569	61536	167959
Red Walla No. 1	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	1	38	....	28	67	20	490	758
No. 2	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	40	....	26	66	52	428	513
No. 3	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	1	12	....	4	17	18	74	82
All others	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	3	....	1	4	13	77	73
Total	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	2	93	....	59	154	103	1069	1426
Total Soft Red Winter	9	....	8	61	27	....	191	....	64	4	31	699	....	4	81	774	47	157	6	105	53	1184	3505	2672	62705	169385
Hard White No. 1	....	....	....	....	....	....	....	....	....	....	4	....	....	....	....	....	....	....	2	6	....	5	17	16	253	1687
No. 2	....	....	....	....	....	....	....	....	....	....	4	....	....	....	....	....	....	....	51	51	....	54	130	125	1128	1762
No. 3	....	....	....	....	....	....	....	....	....	....	3	....	....	....	....	....	....	....	48	47	....	48	146	91	878	1044
All others	....	....	....	....	....	....	....	....	....	....	....	14	....	....	....	3	2	....	41	42	....	68	170	144	807	893
Total	....	....	....	....	....	....	....	....	....	....	11	14	....	....	....	3	2	....	142	146	....	175	493	376	3066	5386
Soft White No. 1	....	....	....	3	....	1	....	....	....	....	....	17	1	....	....	14	....	....	....	5	....	25	66	54	665	854
No. 2	2	1	....	23	16	13	....	....	5	....	1	16	....	....	....	99	2	....	....	34	....	344	556	585	4621	4011
No. 3	....	....	....	3	1	....	3	....	2	....	2	2	....	....	1	16	1	....	1	37	....	87	156	163	1098	1146
All others	....	....	....	2	2	....	....	....	....	....	....	7	....	....	6	16	....	....	....	14	....	79	127	96	473	496
Total	2	1	....	31	19	14	3	....	7	....	3	42	1	....	7	145	4	....	1	90	....	535	905	898	6857	6887
Total Common White	2	1	....	31	19	14	3	....	7	....	14	56	1	....	7	148	6	....	143	236	....	710	1398	1274	9923	12273
White Club No. 1	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	1	....	....	8	31	....	22	62	47	1037	3413
No. 2	....	....	....	1	....	....	....	....	....	....	....	....	....	....	....	3	....	....	35	215	....	54	308	198	2884	3014
No. 3	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	28	222	....	13	263	223	1970	1294
All others	....	....	....	....	....	....	....	....	....	....	....	....	....	....	....	2	....	....	13	96	....	10	123	156	618	293
Total White Club	....	....	....	3	....	....	....	....	....	....	....	....	....	....	....	6	....	....	84	564	....	99	756	624	6509	8014
Mixed Wheat No. 1	187	40	6	58	4	16	....	....	....	7	13	114	10	3	3	62	1	....	3	40	7	166	749	862	13301	3940
No. 2	268	158	16	28	21	301	51	....	130	112	141	264	34	17	34	29	2	....	14	83	4	411	2118	4227	27291	14678
No. 3	110	88	27	16	16	31	80	....	27	61	250	92	35	8	21	10	1	....	19	103	2	227	1224	1539	11735	13309
All others	111	75	17	22	20	8	26	....	....	95	262	178	60	16	48	28	3	....	12	53	5	286	1325	1169	8929	9883
Total Mixed Wheat	676	361	66	124	61	356	157	....	157	275	666	648	139	44	106	129	7	....	48	279	18	1090	5407	7797	61306	41810
Total, Jan., 1921	6698	2202	154	646	295	1298	731	....	531	3400	6200	9865	2018	1066	378	1537	80	159	393	1733	362	10657	49403	.....	.....	.....
Total, Dec., 1920	7876	2673	97	1374	523	5577	1246	353	699	3694	4869	6978	1446	834	250	1331	49	157	281	1616	230	9687	.....	51840	.....	.....
Total, July, 1920–Jan., 1921	61865	28028	981	11927	2966	34843	9643	2357	15890	34595	33388	53863	17144	7378	2169	14056	2485	2181	3419	11221	3267	83300	.....	.....	435957	.....
Total, July, 1919–Jan., 1920	71940	6851	3362	16495	6964	17664	13111	3216	13458	7432	13145	71368	17902	12160	4732	29028	5273	4798	5056	5767	6239	101795	.....	.....	.....	467758

RECEIPTS OF SHELLED CORN FOR JANUARY.

[Amount of each class and grade, in terms of carloads, inspected on arrival at all inspection points by inspectors licensed under the United States grain standards act.]

Points at which received.	White.						Yellow.						Mixed.						To-tal, Jan., 1921.	Total, Dec., 1920.	Total Oct., 1920–Jan., 1921.	Total, Oct., 1919–Jan., 1920.
	No. 1.	No. 2.	No. 3.	No. 4.	All others.	To-tal.	No. 1.	No. 2.	No 3.	No. 4.	All others.	To-tal.	No. 1.	No. 2.	No. 3.	No. 4.	All others.	To-tal.				
Chicago	12	51	450	861	202	1,576	37	161	1,393	4,173	1,684	7,448	10	31	354	1,733	954	3,082	12,106	3,608	23,607	15,631
Omaha		6	136	200	16	358	2	8	193	740	97	1,040		9	210	512	56	787	2,185	793	4,013	5,311
Peoria	1	1	8	32	11	53	1	6	66	497	276	846	1		8	84	46	139	1,038	884	3,186	6,061
Kansas City, Kans. and Mo	10	166	318	148	15	657		10	205	167	6	388		45	507	376	32	960	2,005	856	3,691	3,295
St. Louis and East St. Louis	7	33	190	179	37	446	9	33	150	758	308	1,258	2	21	199	493	107	822	2,526	962	4,980	5,158
Milwaukee	1	3	42	118	52	216	2	3	169	679	241	1,094	2	6	111	467	323	909	2,219	1,395	4,770	2,720
Indianapolis	1	6	112	214	67	400		15	89	399	250	753		5	23	77	79	184	1,337	1,678	5,224	5,312
Minneapolis			1	38	52	91		3	159	576	364	1,102		2	88	318	267	675	1,868	1,495	4,477	4,397
Buffalo		2	4	3	1	10	3	38	213	474	288	1,016		1	17	40	46	104	1,130	560	2,468	2,191
Cincinnati	1	9	16	26	16	68	1	12	22	72	138	245		1	5	17	47	70	383	424	1,374	1,494
Memphis		5	27	19	4	55		14	143	149	16	322		1	6	4	2	13	390	223	910	848
Louisville	4	6	22	50	21	103		9	11	16	8	44			1	1	7	9	156	216	691	970
Sioux City			28	10		38	1	11	200	232	6	540		57	48	4	103	687	427	1,435	526
Philadelphia	24	17	21	18	1	81		4	70	67	49	190	19	41	316	104	13	493	764	57	1,081	343
Nashville		54	16	40	29	139		54	20	26	10	110		2	2	5	1	10	259	154	681	479
Cleveland			1	2		3	2	6	15	34	215	272			1	6	36	43	318	176	666	350
Baltimore	1	64	55	30	35	135	1	29	75	53	25	183		70	1,317	106	18	1,571	1,939	162	3,029	481
New Orleans	3	20	59	38	14	134		45	124	52	251	2	221	564	335	30	1,152	1,537	121	1,816	438	
Denver		1	2	4		7		35	139	189	23	390		30	119	73	11	233	630	646	1,751	1,518
Detroit			3	8		11		5	30	53	32	120				2	1	3	134	86	366	609
Wichita		1	8			9		1	16	18	1	36			20	10		30	75	43	165	229
Seattle								2	43	5		50							50	40	191	253
Fort Worth		8	26	19	2	55		5	20	4		29	1	46	21	10	3	81	165	145	446	259
Portland								2	57	11		70			1			1	71	54	134	103
Atlanta		1				1													1	1	4	8
Galveston			4	4		8							1	31	10	2	5	49	57	6	105	39
Duluth				1		1			4	16	29	49				7	9	16	66	7	89	30
New York		2		3	1	6	3	36	35	11	2	87	6	169	285	96	15	572	665	119	1,827	168
St. Joseph		6	87	165	4	262		1	30	133	10	174		4	48	98	6	156	592	304	1,216	1,090
All other inspection points	8	147	441	487	206	1,289	8	162	570	1,373	937	3,050	33	246	443	637	355	1,714	6,053	3,659	14,615	11,200
Total Jan., 1921	73	609	2,077	2,717	786	6,262	83	686	4,272	11,049	5,067	21,157	77	982	4,734	5,721	2,473	13,987	41,406			
Total Dec., 1920	79	514	1,096	1,469	823	3,981	278	858	2,210	4,597	2,623	10,566	68	560	1,109	1,995	1,122	4,754		19,301		
Total Oct., 1920–Jan., 1921	2,326	4,457	4,187	4,879	2,251	18,100	5,162	6,686	8,101	17,052	8,668	45,669	1,503	3,763	7,097	8,432	4,564	25,359			89,128	
Total Oct., 1919–Jan., 1920	827	2,042	2,689	5,844	2,320	13,722	3,414	4,107	4,408	15,970	11,809	39,708	762	2,019	2,481	6,225	6,903	18,381				71,811

RECEIPTS OF OATS FOR JANUARY.

[Amount of each class and grade, in terms of carloads, inspected on arrival at all inspection points by inspectors licensed under the United States grain standards Act.]

Points at which received.	White.						Mixed.						Red.						Black and gray.						To-tal, Jan., 1921.	To-tal, Dec., 1920.	Total, July 1, 1920–Jan. 31, 1921.	Total, July 1, 1919–Jan. 31, 1920.
	No. 1.	No. 2.	No. 3.	No. 4.	S. G.	To-tal.	No. 1.	No. 2.	No. 3.	No. 4.	S. G.	To-tal.	No. 1.	No. 2.	No. 3.	No. 4.	S. G.	To-tal.	No. 1.	No. 2.	No. 3.	No. 4.	S. G.	To-tal.				
Chicago	244	997	973	130	24	2,368	2	4	2			8													2,376	1,760	20,122	23,512
Milwaukee	1	67	368	37	15	488			1		1	2													420	480	6,937	8,357
Minneapolis	3	55	863	131	33	1,085					2	2													1,087	836	8,672	7,364
New York	7	51	31	78	22	189																			189	247	2,521	6,402
St. Louis and East St. Louis	83	178	500	73	27	861	12	22	1	3		38	34	194	6	16	2	252							1,151	644	6,831	6,552
Buffalo	3	272	54	54	13	396																			396	365	4,253	4,226
Indianapolis	61	319	58	32	7	477	15	12	1	3	4	35		4				4							516	396	5,040	4,167
Omaha	2	141	268	76	5	492		3	5	3		11													503	317	3,796	3,567
Peoria	20	67	12	8	3	110		1				1													111	132	1,718	1,737
Cairo	18	385	347	46	24	820		1	1	1	1	4		10				10							834	398	4,011	5,105
Cincinnati	8	122	29	38	36	233	10	5	1		2	27													260	128	1,710	1,276
Memphis	59	178	137	50	6	430	1	5	2	1		9		41	1	2		44							483	241	2,819	3,377
Louisville	16	116	87	11	21	251	1	3	1			5													256	178	1,837	2,275
Kansas City, Kans. and Mo	1	76	311	38	6	432		8	4			12	2	21	10	6		39							483	187	3,646	3,629
Philadelphia		41	30	12	5	88																			88	131	871	1,904
Denver			25	7		32			1			1													33	39	466	902
Nashville		125	102	25	13	265		6		2		8	1	67	5	2		75							348	222	2,202	2,593
Detroit		51	25	9		85																			85	86	878	819
Seattle	1	12	13	3	4	33																			33	54	342	441
Portland	8	6	2			16													4	5	5		1	15	41	66	541	762
Cleveland		22	38	27	35	122																			122	139	1,301	934
Duluth		23	308	56	8	395					13	13													408	155	1,841	496
New Orleans		30	23	1	2	56		1				1													57	178	774	1,574
Fort Worth		2	4	1		7								5	43	18	3	69							76	91	1,367	1,712
Baltimore	1	66	27	9	8	111																			111	124	870	1,032
Sioux City	1	51	42	6	1	101																			101	102	1,122	230
Boston		2				2																			2	9	92	1,274
Atlanta																									0	0	51	20
Galveston		4				4																			4	3	44	167
Wichita													1	3				4							4	7	82	200
St. Joseph		5	23	1		29								9		1		10							39	37	390	356
All other inspection points	61	598	855	199	70	1,783		5	5	1	3	14	7	105	50	23		185		6	3	1		10	1,992	1,443	17,565	19,655
Total, Jan., 1921	598	4,062	5,555	1,158	388	11,761	50	76	25	14	26	191	50	497	90	53	2	692	4	11	8	1	1	25	12,669			
Total, Dec., 1920	368	3,323	3,556	988	459	8,694	24	31	13	7	43	118	16	202	70	23	12	323	12	5	5	4	4	30		9,165		
Total, July, 1920–Jan., 1921	3,837	33,784	46,715	6,941	3,548	94,855	342	752	389	100	289	1,854	344	3,119	2,923	903	522	7,811	83	96	56	28	19	282			104,802	
Total, July, 1919–Jan., 1920	3,205	30,984	57,192	9,867	1,771	103,019	278	1,432	998	359	251	3,318	237	1,329	4,264	3,443	774	10,047	82	83	51	52	37	308				116,692

Bahia Cacao Shipments Reach New Record.

Shipments of cacao from Bahia, Brazil, for the calendar year 1920 amounted to 844,949 bags of 132 lbs. each, compared with 822,589 bags during 1919, and 598,479 in 1918. This amount sets a new record for cacao shipments during a calendar year. The outstanding feature of the past year is the resumption of large shipments to Germany. During the last four months of the year Germany imported over 100,000 bags, thus taking second place to the United States as a purchaser of Bahia cacao.

The United States took but 402,208 bags of the 1920 crop compared with 526,918 bags during 1919, 427,348 in 1918, and 526,883 in 1917. The large decrease can be explained by the reentrance of Germany into the market and the increased imports into the United States of cacao from the Gold Coast, Africa. The 1920 prices of Bahia cacao on the New York market ranged from 20¢ per lb. in January to about 7¢ per lb. in December, a decline of 200%.

Seeds

BETTER DEMAND IN EASTERN AND MIDDLE WESTERN MARKETS.

Prices Remain Practically Unchanged from Week Ago—Imports and Exports Small.

The mild weather that prevailed in the Middle West and East during the week ending Feb. 19 seemed to awaken more interest in seeds. Prices for all but a few kinds of seed remained practically unchanged from a week ago. The demand continues, however, to be much smaller than normal for this time of the year. The past week was the first one in several weeks during which no large arrivals of red clover from France were reported.

Clovers and alfalfa.—Prices for clover and alfalfa seed were maintained at last week's levels except for sweet clover, which were about 50¢ per 100 lbs. lower. A fair demand for red and alsike clover was reported in most cities and considerable trading in these commodities among farmers in the Missouri Valley and eastward was taking place. New York and Baltimore, however, indicated the demand for these seeds to be good. Alfalfa prices were practically the same as a month ago, and there is said to be a good demand for fancy, domestic seed.

Grasses.—In a few cities small declines took place in timothy and Kentucky bluegrass. Approximately 65,000 lbs. of timothy were exported from New York during the week.

VEGETABLE SEED PRODUCTION.

(Concluded from front page.)

more of the total production of a single kind is controlled by less than 10 growers or concerns.

Supply Sufficient for 1921.

The 1920 domestic production of a number of kinds (see The Market Reporter, Jan. 1, 1921, p. 15), principally garden beet, cabbage, carrot, onion, parsnip, radish, and turnip seed, was below the estimated average annual consumption in the United States, but with the evident large carryover the total domestic supply, if equitably distributed, would be more than sufficient to meet the 1921 requirements, with the possible exception of a few special varieties of some kinds. In the case of a few kinds the production and carryover have been supplemented by fairly large imports.

Although the total supply is large, much of it is old seed and is losing its vitality. Unless these stocks are replenished with new production at a not far distant date the inevitable result will be either a shortage of good seed or, what is worse, a supply of dead seed.

The increasing imports (Table 1), together with the low prices at which imported seed has been offered (Table 2) during recent months and the reluctance with which dealers place growing contracts, have caused some of the growers to become more or less concerned regarding the future of vegetable-seed production in this country. It will be noted from the figures in Table 2 that import prices declined steadily and rapidly during 1919 and the first nine months of 1920, a few items approaching prewar levels. Some marked advances occurred, however, during the last quarter of 1920, principally on those seeds of which the domestic production was low.

WHOLESALE PRICES OF FIELD SEEDS, FEB. 19.

Prices Given Are for High Qualities of Seed Offered by Seedsmen. Obviously it is Impossible to Give Prices that Represent the Same Quality and Origin of Seed in Each of the Cities.

[In dollars per 100 lbs., except seed grains which are per bu.]

Kind of seed.	New York.	Baltimore.	Richmond.	Buffalo.	Toledo.	Louisville.	Chicago.	Minneapolis.	St. Louis.	Kansas City.	Denver.	Salt Lake City.	Seattle.	Av. for U. S. Feb. 19, 1920.	Av. for U. S. Feb. 19, 1919.
Clovers:															
Red clover	18.50	19.50	22.30	19.00	17.90	22.00	17.50	18.50	19.75	19.00	21.50	16.50	21.00	58.90	41.50
Alsike clover	24.00	24.00	30.25	24.00	25.85	26.00	22.00	23.00	25.50	26.00	28.00	21.00	27.00	59.55	31.00
White clover	52.00	53.00	62.00	53.00	58.00	55.00	45.00	50.00	57.00	55.00	57.00	50.00	55.00	62.45	48.00
Crimson clover	6.75	7.00	7.00	8.50	.....	.....	8.00	.....	10.00	.....	.....	.....	.....	13.35	20.00
Sweet clover	10.50	12.00	18.00	10.50	11.00	12.00	8.50	10.00	10.00	10.50	11.00	12.00	15.00	30.55	23.50
Lespedeza	.....	22.00	25.00	.....	.....	22.00	.....	.....	23.00	.....	.....	.....	.....	29.75	28.00
Alfalfa	15.00	16.00	24.80	19.00	20.00	18.00	17.50	19.00	20.00	18.00	17.00	17.00	18.00	43.00	21.00
Grasses:															
Timothy	7.50	8.00	8.70	7.00	6.65	7.00	6.40	6.50	7.00	7.00	8.00	6.50	9.50	14.90	10.50
Redtop	13.00	13.50	14.00	14.00	15.00	14.50	12.00	14.00	13.00	14.00	15.00	15.00	18.00	21.00	14.00
Kentucky bluegrass	26.00	26.00	29.00	26.75	27.50	26.00	25.25	26.50	27.00	28.00	28.00	29.00	30.00	30.20	23.00
Orchard grass	13.50	14.00	17.50	15.00	14.00	15.00	12.50	14.00	17.00	14.00	16.00	.....	18.00	26.65	27.75
Italian rye grass	6.00	6.00	8.00	.....	.....	.....	7.00	8.50	.....	7.50	8.75	.....	10.00	.....	.....
Perennial (English) rye grass	6.00	6.00	8.00	7.00	.....	.....	7.00	8.50	8.50	8.00	9.00	.....	10.00	.....	.....
Meadow fescue	.....	.....	.....	24.00	.....	.....	22.50	25.00	.....	18.00	22.00	.....	.....	35.75	24.50
Bromus inermis	18.00	.....	.....	.....	.....	.....	15.00	12.50	.....	.....	18.00	.....	18.00	30.00	23.50
Rape	6.75	7.50	8.50	8.75	9.00	.....	7.25	7.35	8.00	8.00	8.25	.....	6.50	11.70	10.50
Vetches:															
Hairy vetch	11.00	10.00	14.00	13.00	15.00	.....	12.50	14.00	18.00	.....	18.25	.....	15.00	30.25	18.75
Common vetch	5.25	5.00	10.00	8.00	.....	.....	6.75	10.00	.....	.....	10.25	.....	6.00	10.45	8.00
Peas:															
Canada field peas	4.25	4.50	5.25	4.20	4.25	4.25	3.75	4.00	4.50	.....	4.50	.....	4.00	6.15	5.75
Cowpeas	.....	4.50	5.25	.....	.....	4.50	4.75	.....	4.25	.....	.....	.....	.....	11.00	5.75
Soy beans	.....	3.50	4.25	.....	.....	3.50	9.00	10.00	5.25	.....	.....	.....	.....	9.90	5.25
Seed grains:															
Seed corn	.....	1.75	1.60	1.40	.....	2.00	1.30	2.25	1.50	.....	2.65	.....	3.35	3.10	2.90
Seed wheat	.....	2.50	2.20	2.50	2.50	.....	2.25	2.25	.....	.....	2.70	.....	2.25	3.85	2.80
Seed oats	.....	.70	.80	.80	.....	.60	.65	.75	.70	.....	1.30	.....	.90	1.30	.95
Seed barley	.....	1.40	1.70	1.30	.....	.....	1.05	1.15	1.50	.....	2.15	.....	1.30	2.15	1.40
Seed rye	.....	.....	2.10	2.45	.....	.....	.....	2.25	1.85	.....	2.65	.....	1.70	2.20	2.15
Seed buckwheat	.....	1.60	.....	1.70	.....	1.65	1.60	1.65	1.75	.....	.....	.....	.....	2.00	2.10

[1] Northern grown.

Table 1.—IMPORTS OF VEGETABLE SEEDS.

(Compiled from figures published by Department of Commerce.)

Kind of seed.	1920					1919					Calendar year, 1918.	Average annual imports, 5 years ending June 30, 1914.
	Jan. 1–Mar. 31.	Apr. 1–June 30.	July 1–Sept. 30.	Oct. 1–Dec. 31.	Total, 1920	Jan. 1–Mar. 31.	Apr. 1–June 30.	July 1–Sept. 30.	Oct. 1–Dec. 31.	Total, 1919.		
	Lbs.	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*	*Lbs.*
Beet, garden	85,838	54,066	13,205	85,002	238,111	109,779	35,936	1,750	13,497	160,962	351,592	819,715
Cabbage	112,950	41,925	46,399	189,467	390,741	81,505	57,511	15,719	14,216	168,951	114,973	252,528
Carrot	20,818	25,954	2,699	19,957	69,428	8,220	5,346	1,218	882	15,666	27,758	149,724
Cauliflower	8,735	1,758	1,022	5,403	16,918	7,805	2,004	1,067	1,265	12,141	8,068	8,711
Celery	112,053	256,537	193,382	31,750	593,722	99,052	99,612	287,792	181,645	768,101	239,231	199,358
Corn salad	4,814	3,172	300	5,138	13,624	1,024	764	4,850	1,096	7,734	3,347	7,068
Egg plant	410	77	7	31	525	733	163	42	20	958	1,350	1,795
Kale	28,283	13,074	11,622	24,090	77,069	4,796	8,985	2,677	2,408	18,866	9,858	30,326
Kohlrabi	10,899	2,909	714	8,206	22,728	2,247	1,811	193	6,858	11,109	14,736	21,409
Parsley	18,548	28,763	64,496	67,967	179,774	19,343	22,190	2,353	8,827	52,713	64,595	118,112
Parsnips	8,021	4,588	50	4,356	17,015	20,202	18,703	2,810	2,102	43,817	9,461	89,702
Pepper	740	946	112	252	2,050	3,027	3,082	216	95	6,420	13,778	14,515
Radish	121,425	71,182	19,388	108,492	320,487	32,400	57,334	7,656	14,172	111,562	82,334	491,097
Spinach	401,518	114,147	153,751	469,727	1,139,143	117,808	38,639	132,228	78,367	367,032	1,067,039	1,241,758
Turnip and rutabaga	919,639	499,425	111,278	316,265	1,846,607	725,222	724,143	102,472	258,642	1,810,479	1,751,876	1,735,033

Table 2.—IMPORT PRICES OF VEGETABLE SEEDS.

(Computed and compiled from prices published by Department of Commerce.)

Kind of seed.	1920				1919				1918 calendar year.	Average 5 years, 1910–1914.
	Jan. 1–Mar. 31.	Apr. 1–June 30.	July 1–Sept. 30.	Oct. 1–Dec. 31.	Jan. 1–Mar. 31.	Apr. 1–June 30.	July 1–Sept. 30.	Oct. 1–Dec. 31.		
	Per lb.	*Per lb.*	*Per lb.*	*Per lb.*	*Per lb.*	*Per lb.*	*Per lb.*	*Per lb.*	*Per lb.*	*Per lb.*
Beet, garden	$0.267	$0.15	$0.151	$0.201	$0.716	$0.67	$0.564	$0.336	$0.492	$0.134
Cabbage	1.187	.615	.549	.602	2.855	1.478	1.089	1.622	1.708	.382
Carrot	.314	.189	.253	.184	1.34	1.102	1.123	.663	.861	.248
Cauliflower	9.475	5.113	3.474	8.064	1.418	8.471	6.51	9.03	4.587	4.828
Celery	.343	.196	.087	.341	.50	.427	.413	.359	.380	.305
Corn salad	.522	.464	.426	.375	.577	.616	.462	.449	.381	.152
Eggplant	1.976	1.61	1.00	1.419	1.851	2.546	6.952	2.05	1.571	.746
Kale	.289	.324	.237	.224	.754	.729	.408	.332	.753	.197
Kohlrabi	.602	.546	.356	.441	3.196	.964	.798	.271	.781	.242
Parsley	.21	.134	.....	.092	.334	.36	1.362	.348	.197	.167
Parsnip	.221	.284	.10	.149	.689	.314	2.158	.284	.492	.084
Pepper	1.036	1.03	1.786	1.202	1.229	1.821	1.116	1.853	.884	.414
Radish	.282	.193	.236	.224	.607	.667	.305	.279	.676	.13
Spinach	.123	.142	.105	.108	.307	.249	.173	.15	.332	.05
Turnip and rutabaga	.285	.224	.195	.18	.40	.386	.209	.275	.315	.087

SOY BEANS AND COWPEAS.

(Concluded from front page.)

on the farms. This would lower the total commercial supply.

The figures given in the accompanying table afford a basis for comparison of the stocks in shippers' hands, shipments, and prices of the 1920 and 1919 crops of these commodities. These figures were compiled from the number of reports submitted as shown and do not represent the total stocks or shipments for any period. Stocks in shippers' hands on Jan. 15, 1921, were about 35% larger for soy beans, 170% larger for cowpeas and 50% less for velvet beans than for the same date last year. The estimated total shipments made and to be made of the 1920 crop are about 11% less for soy beans, 10% less for cowpeas, and 55% less for velvet beans than of the 1919 crop last year. Of the total quantities which reports indicate will be shipped out this year only about 17% of soy beans, 20% of cowpeas, and 6% of velvet beans had been shipped up to Jan. 15, compared with 50%, 44%, and 21%, repectively, of the 1919 crop up to the corresponding date last year.

WEEKLY HAY MARKET REVIEW.

(Concluded from page 136.)

better demand for the choice hay, but a very poor demand for the poor hay, and heavy concessions must be made to move most of the low-grade arrivals. Several cars of low-grade hay are on track unsold, with demurrage accruing, at both Kansas City and St. Louis.

Good pasturage is causing weak markets on the Pacific coast and producers are inclined to dispose of their hay as rapidly as possible.

Prairie.—The prairie market was weak in sympathy with alfalfa and prices declined $1 to $2 per ton at the principal markets, except at Minneapolis, where the light receipts and a fair local demand caused prices to hold steady. It was stated, however, that the demand is too limited to absorb any increased receipts without causing another slump in prices. The Kansas City market is practically demoralized because of large receipts of low-grade hay. While most of the arrivals are alfalfa, their influence is being reflected on the prairie market. Conditions at Omaha are but little better than at Kansas City.

WEEKLY FEED TRADE REVIEW.

(Concluded from page 136.)

compared with 26,000 tons January, 1920. Hulls are steady and prices unchanged.

Linseed meal.—Minneapolis mills lowered their prices to about $36.50 f. o. b. that market. The demand is fair, but is still much smaller than during former years. Farmers and feeders are reported to be buying in small lots only, which condition appears to be general. In eastern territory prices are stronger due to a better export demand and improved buying for local account. Stocks are good.

Gluten feed.—The demand is light with stocks sufficient to supply needs. Prices remained unchanged and production ample. Prospects under present conditions of future trade tendencies are favorable to a minimum increase in production. Quotations for different brands vary about $2 per ton.

Hominy feed.—The yellow hominy feed is quoted in several markets $1.50 per ton less than white hominy feed, though it is quoted in the Chicago market on the same basis. The price was slightly easier because dealers are well stocked and the demand is confined principally to immediate shipment. Consumption is light, resulting in mills refraining from increasing prices to offset recent advances in cash corn.

Alfalfa Meal Price Lower.

Alfalfa meal.—Increased receipts of alfalfa and lower prices for this kind of hay in several of the middle western markets caused a further decline in the price of alfalfa meal. For shipment in second-hand bags St. Louis dealers quoted freely at $21 per ton. Production is light but fully equal to the demand.

Beet pulp.—Business in beet pulp is stagnant and excessive stocks of both domestic and imported pulp, together with continued offerings from abroad and Canada, caused dealers to reduce their prices materially. The lowered quotations failed to bring any increased demand. Southern California and a few southeastern markets report a fair request. Philadelphia brokers quote $4 lower than last week.

COMPARATIVE STOCKS, SHIPMENTS, AND PRICES OF SOY BEANS, COWPEAS, AND VELVET BEANS FOR SEED.

SOY BEANS.

State or district.	Shippers reporting.	On hand Jan. 15—		Shipments 1920 crop—		Total shipments of those reporting—		Average price per 100 lbs. paid growers—	
		1921	1920	To Jan. 15, 1921.	After Jan. 15, 1921.[1]	1920 crop.[1]	1919 crop.	1920 crop.	1919 crop.
	No.	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*	*Pounds.*		
Delaware	4	21,407	66,000	7,950	66,500	74,450	9,200	$1.75	$7.20
Virginia	4	57,000	252,000	72,000	483,000	555,000	1,322,400	2.75	5.75
Central and Western North Carolina	7	30,000	.....	151,500	558,000	709,500	45,000	3.10	6.00
Eastern North Carolina	16	524,600	499,500	868,500	3,150,000	4,018,500	4,467,500	2.45	5.45
Tennessee	10	78,000	63,300	19,500	243,300	262,800	272,400	2.65	6.25
Other Southern States	7	68,000	9,000	9,700	77,000	86,700	36,000	2.90	6.50
Illinois	2	126,000	30,000	1,800	216,000	217,800	68,400	6.65	7.25
Indiana	6	201,000	10,700	10,260	274,500	284,760	274,000	6.35	6.90
Ohio	2	150,000	.....	60,000	690,000	750,000	1,332,000	5.00	7.80
Other Northern States	5	64,380	900	2,400	81,600	84,000	48,900	5.50	7.05
Total	63	1,320,387	931,400	1,203,610	5,839,900	7,043,510	7,875,800	.....	.....

VELVET BEANS.

North Carolina	3	15,000	.....	12,000	15,000	27,000	.....	$2.30	.....
South Carolina	6	38,040	33,000	6,300	55,500	61,800	154,500	2.50	$4.60
Alabama	5	66,000	90,000	12,000	114,000	126,000	189,000	2.20	4.15
Georgia	10	106,500	341,500	12,000	501,000	513,000	1,288,000	2.05	3.50
Florida	2	16,000	22,800	6,000	22,000	28,000	37,800	1.65	3.60
Louisiana	2	1,200	.....	.....	36,000	36,000	40,500	2.90	.....
Total	28	242,740	487,300	48,300	743,500	791,800	1,709,800	.....	.....

COWPEAS.

Delaware	5	8,600	17,000	27,000	19,000	46,000	66,000	$4.10	$4.60
Western North Carolina	8	35,600	6,420	31,000	266,500	297,500	219,000	3.45	3.80
Central North Carolina	5	5,400	19,200	177,000	326,400	503,400	336,000	3.70	3.50
Eastern North Carolina	6	70,000	21,000	58,500	218,200	276,700	327,000	4.00	4.25
Southeast South Carolina	5	31,500	36,000	48,000	155,400	203,400	421,000	2.90	3.80
Western South Carolina	22	118,620	82,200	33,600	360,600	394,200	650,700	2.65	3.90
Western Tennessee	11	10,800	10,200	12,600	99,000	111,600	38,200	2.60	4.85
Central Tennessee	14	51,000	49,200	1,200	189,650	190,880	194,260	3.10	4.40
Eastern Tennessee	8	307,877	50,940	38,462	325,250	363,712	688,800	2.85	3.65
Northern Mississippi	16	26,400	23,100	39,380	128,300	167,680	490,019	2.75	3.78
Southwest Mississippi	10	218,544	126,855	99,014	316,540	415,554	653,057	2.60	3.60
Southeast Mississippi	7	16,500	18,000	.....	64,500	64,500	120,000	2.75	4.90
Northern Alabama	11	58,380	23,400	17,400	361,080	378,480	784,800	2.90	4.05
Southwest Alabama	6	13,320	10,500	127,500	144,000	271,500	447,480	2.40	3.50
Southeast Alabama	6	30,360	10,200	80,400	336,360	416,760	412,000	2.40	3.85
Northern Georgia	14	15,600	36,900	21,000	95,700	116,700	147,720	2.95	3.55
Southwest Georgia	20	429,900	207,000	605,100	1,833,000	2,444,100	3,451,490	2.65	3.90
Southeast Georgia	5	397,320	169,500	100,770	2,544,600	2,645,370	2,966,400	3.00	4.00
Florida	2	600	.....	2,400	270,600	273,000	331,000	3.15	.....
Illinois	3	.....	.....	30,000	108,000	138,000	42,000	2.75	.....
Indiana	4	2,700	354	67,412	19,000	86,412	94,701	3.05	4.00
Missouri	8	525,600	.....	798,000	939,000	1,737,000	300,000	2.60	.....
Louisiana	3	122,460	200	6,600	304,500	321,100	289,600	3.05	3.40
Other States and districts	9	89,700	16,800	.....	251,100	251,100	125,520	3.00	.....
Total	208	2,586,781	939,029	2,422,338	9,682,310	12,104,648	13,739,747	.....	.....

[1] Estimated.

IMPORTS OF FORAGE PLANT SEEDS.

The Seed Laboratory of the Bureau of Plant Industry reports the following imports of forage plant seeds permitted entry into the United States under the seed importation act.

Kind of seed.	Feb. 1-15.	July 1-Feb. 15.
	Pounds.	*Pounds.*
Alfalfa	.....	502,800
Bluegrass, Canada	89,600	598,300
Brome-grass, awnless	.....	4,500
Clover:		
Alsike	257,300	1,253,400
Crimson	99,000	2,445,900
Red	1,775,800	2,661,300
White	.....	44,100
Clover mixtures:		
Red and alsike	.....	2,300
Alsike and timothy	.....	1,100
Millet:		
Broom-corn	.....	1,100
Foxtail	.....	44,900
Rape	2,000	2,691,600
Redtop	.....	200
Rye grass:		
English	99,800	1,064,700
Italian	5,900	377,000
Vetch:		
Hairy	44,100	577,100
Spring	.....	67,100

Foreign Markets

HEAVY APPLE SHIPMENTS FEATURE ENGLAND'S 1920–21 SEASON.

American Agricultural Trade Commissioner at London Reviews Market Conditions.

The receipts of apples in England from the United States and Canada up to Jan. 27 of the current season totaled 1,710,165 bbls. and 1,678,748 boxes, according to information submitted by the American Agricultural Trade Commissioner at London. The total receipts last season amounted to 972,050 bbls. and 1,839,789 boxes. It will be noted that the receipts up to Jan. 27 were already far in excess of last season's total. The receipts at Liverpool alone up to Jan. 27 amounted to 683,946 bbls. and 479,159 boxes.

The season has naturally been characterized by heavy shipments, and before Chirstmas English markets showed wonderful powers of absorption. Until that time the net realizations on fruit arriving in reasonably good condition were slightly ahead of prices prevailing in the United States markets.

Markets Were Oversupplied.

Since early December there has been a progressive shrinkage in the purchasing power of the English public. This condition was no doubt anticipated by receivers and it is believed that shippers were warned that it would be more desirable to cut down shipments. The extent of the crop, however, and the pressure to realize tended to maintain exports on an unusually high level. As a result markets were oversupplied during January and prices were forced down.

Virginia apples on the whole were of excellent quality. Since Christmas, however, they have been arriving in bad condition, the fruit showing up very much bronzed, or "scalded." New York State fruit has been defective both for quality and color. Receipts from the New England States have been so light as to be almost negligible.

Shipments of boxed apples from the Pacific coast were on a moderate scale early in the season. The maximum controlled price of 23s. 6d. per box (see The Market Reporter, Nov. 20, p. 335) went into effect the middle of November. In view of the heavy transportation charges, however, this figure did not prove attractive to shippers on the coast. The necessity to realize has since made itself felt, with the result that boxed apples have been going forward freely for some time past.

One of the striking features of the season was the unexpected competition encountered by reason of heavy arrivals of apples from the Continent of Europe. These shipments were attracted by the high prices prevailing in England and the favorable rates of exchange. Italy, Switzerland, the Tyrol in Austria, Spain, France, and Belgium all contributed. Practically every market in the United Kingdom was glutted. The resulting slump in prices combined with heavy transportation charges soon checked continental shipments, and they did not again appear to any great extent.

The transatlantic rate of freight opened at $2.50 per barrel and 75¢ per box. These have since been reduced and now stand at $1.75 per barrel and 60¢ per box. The reduction is said to be largely due to the action of Nova Scotian shippers who chartered and loaded several independent steamers.

WORLD'S BUTTER TRADE.

(Concluded from front page.)

The shortage of feed, which existed during the war, was in 1919 still a serious handicap to dairying in the Scandinavian countries, Switzerland, and the Netherlands. Russia, which in 1913 had an excess of exports of 168,621,000 lbs. of butter was in 1919 virtually out of the trade.

Meanwhile, the dairy countries in the Southern Hemisphere were profiting by the opportunity to increase their dairy industry. The exports from Argentina and New Zealand were increased. The imports into British South Africa decreased 97%, practically removing that country from international trade in butter. Australia, which appears to be the only exporting country in the Southern Hemisphere that does not show only by reduction of home consumption is shown by a comparison with semiofficial statistics of production. Prior to the war Denmark produced annually about 230,000,000 lbs. of factory butter, of which approximately 87% was exported, leaving about 30,000,000 lbs. for home consumption. The 1920 butter production in Denmark was but 187,000,000 lbs., leaving only about 21,000,000 lbs. for home consumption.

That the United States has changed from a butter exporting country back to a butter importing country is shown by a comparison of the total exports of 17,487,735 lbs. for the year 1920 with the total imports of 37,454,172 lbs. The quantities imported have been increasing month by month. This shift back to an excess of importations in 1920 is shown in the accompanying graph. The production of creamery butter in the United

UNITED STATES' BALANCE OF TRADE IN BUTTER.

(in terms of milk equivalent.)

Figures are for millions of pounds, i. e. 000,000 omitted.

600 500 400 300 200 100 0 100 200 300 400 500 600
REFERENCE IS TO CALENDAR YEARS
1913
1919
1920
U.S. BUREAU OF MARKETS
EXCESS OF IMPORTS OVER EXPORTS
EXCESS OF EXPORTS OVER IMPORTS

increased exports, had a severe drought which extended into the year 1919.

The United States was receiving prior to the war a small excess importation of butter, whereas not only during the war but through to the end of 1919, this country continued to export more than was imported. Whether or not dairying was generally profitable in the United States throughout the war period, the foreign demand did much to help this industry by maintaining the price level for dairy products. The Bureau of Crop Estimates reports the number of milk cows on farms Jan. 1, 1921, as 23,321,000 and on Jan. 1, 1920, 23,619,000, as compared with the average of 20,804,000 for the 5-year period, 1911–1915.

During the entire year 1920 the food control requirements remained in force in the United Kingdom, allowing a ration of 1 to 1½ ounces of butter a week for each person. In 1913 the United Kingdom took 68% of the total net world exports of butter. In 1920 the gross imports were 192,230,528 lbs., whereas in 1913 it received 463,571,136 lbs. The total quantity of butter imported for 1920 when compared with 1919 shows an increase of 17,487,680 lbs.

Denmark's Exports Increase.

Denmark, Netherlands, and France each exported to the United Kingdom in 1920 greater quantities of butter than in 1919, which indicates that these countries are beginning to return to their prewar exports. The total export of butter from Denmark for 1920 is semiofficially given as 166,570,000 lbs., whereas in perwar times the annual export was 200,000,000 lbs. That this quantity of butter was made available for export States has already begun to reflect the lessening of the stimulus of foreign demand. In the first nine months of the year 1920 the United States produced 664,000,000 lbs., while in 1919 for the corresponding period the quantity was 699,000,000 lbs., showing a decrease of 35,000,000 lbs., or 5%, in the butter production for the nine months.

The anticipated increase in butter production in the United States for the last three months of 1920, due to a reported widespread conversion of condenseries into butter factories, had not at the end of the year materially affected receipts on the principal markets. Some of this butter may have found direct sale locally to chain stores and other large buyers. Notwithstanding the fact that butter prices in the United States were maintained at a level high enough to attract the butter of other countries during 1920, the price of butter did not maintain so high a position relatively as the prices of other articles of food. The holdings of butter in the United States for the week ending Jan. 1, 1921, were 37,902,983 lbs. For the same period last year the amount was 39,185,438 lbs. The difference in these quantities is negligible so far as the general market situation is concerned.

Foreign Exchange Important Factor.

The depreciation of foreign currencies not only affected our butter trade directly, but affected our entire dairy industry indirectly. Imports into countries with low exchange rates are discouraged or made prohibitive, while on the other hand exports are stimulated.

The advantage in export trade accruing to countries having a depreciated currency

is well illustrated in Table 3. After paying the tariff of 2½¢ per lb., the Danish export association would receive 10.41¢ more for butter delivered in the United States than for the same butter sold on the home markets. The quoted freight rate on butter from Denmark to New York City is approximately the same as the freight rate on butter from Minneapolis to New York City.

Table 1.—International Trade in Butter for 1913 and 1919.

[In thousands of pounds, i. e., 000 omitted.]

Countries.[1]	1913		1919	
	Excess of imports over exports.	Excess of exports over imports.	Excess of imports over exports.	Excess of exports over imports.
	Pounds.	*Pounds.*	*Pounds.*	*Pounds.*
United Kingdom	450,516	.....	174,088	.....
Belgium	12,375	.....	11,166	.....
Switzerland	10,962	.....	13,249	.....
Canada	6,660	.....	.....	15,044
British South Africa	4,724	.....	144	.....
Brazil	4,336	.....	.....	520
Egypt	1,913	.....	582	.....
Spain	1,661	.....	.....	392
United States	616	.....	.....	25,637
British India	359	.....	.....	659
Panama	342	.....	78	.....
Dominican Republic	76	.....	557	.....
Denmark	.....	194,428	.....	80,170
Australia	.....	76,320	.....	51,303
Netherlands	.....	76,173	.....	30,243
Sweden	.....	42,898	13,770	.....
New Zealand	.....	41,691	.....	48,118
France	.....	25,326	11,633	.....
Finland	.....	24,534	.....	876
Argentina	.....	8,330	.....	34,155
Italy	.....	5,124	1,829	.....
Total	494,540	494,824	227,096	286,517

[1] The countries included represented, in 1913, 76% of the total import trade and 74% of the total export trade. Countries and dependencies not shown in this table could not be used in the comparison, as their figures for 1919 were not available; however, their imports and exports in 1913 practically balanced and amounted to about 170,000,000 lbs.

Summary.

Difference of imports and exports: 1913, 278,441 pounds; 1919, 59,420,193 pounds.

Difference of imports of 1913 and 1919: 267,419,340 pounds—54% decrease.

Difference of exports of 1913 and 1919: 208,307,588 pounds—42% decrease.

Table 2.—Importations of Butter Into the United States During the Year 1920, by Countries.

From—	Pounds.
United Kingdom	3,747
Denmark	19,934,547
France	8,004
Germany	112,976
Netherlands	3,061,842
Norway	112,000
Sweden	123,200
Turkey in Europe	83,205
Canada	9,235,630
Argentina	4,048,648
Australia	2,806
New Zealand	645,459
All others	82,108
Total	37,454,172

With ocean shipping as light as it now is from east to west, even the quoted rates are not maintained uniformly. Anyone having shipments from Europe to the United States may receive concessions from competing companies which prefer accepting a low rate to having no cargo at all. Within the United States the increased cost of transportation which went into effect in the summer of 1920 and amounted to 33⅓% had the effect of increasing the disadvantage due to exchange. Denmark has thus been able, on account of her low exchange, to sell butter on the markets of the United States with an average advantage of more than 10¢ per lb.

At the close of 1920 the currencies of the principal countries of Europe and also of Argentina were depressed steadily, making a wider and wider difference of exchange and thereby increasing the advantages of exporting from those countries to the United States. The United Kingdom and Denmark are exceptions in that at the end of the year their exchange rates showed a slight upward tendency. The contracts of the United Kingdom with the dominions of Australia and New Zealand expire March 31, 1921. (See The Market Reporter, Jan. 8, p. 32.)

Table 3. Comparison of the Wholesale Prices of Butter in Denmark and the United States to Show the Advantage Due to Exchange Rates.

Month.	Official butter prices in Denmark.[1]	Danish price in equivalent U. S. currency.	New York quotations on "extras."	Advantage due to exchange.
1920.	*Cents.*	*Cents.*	*Cents.*	*Cents.*
January	75.23	54.03	64.64	10.61
April	74.51	51.78	71.33	19.57
July	69.80	44.15	56.67	12.52
October	88.48	45.06	60.22	15.16
December	83.63	47.27	54.75	7.48
Average 12 months	78.85	48.51	61.42	12.91

[1] Quotations from Smor Tidende, Copenhagen, Denmark, December, 1920.

Wool Market Notes.

Movements of wool from country points showed considerable increases during the week ending Feb. 19. Prices were little changed, 42¢ grease basis, for fine wool being the high mark.

An eastern manufacturer has bought slightly over 1,000,000 lbs. of wool from the Middle West.

Michigan.—During the week manufacturers purchased 500,000 lbs. of wool in the State.

Missouri.—One wool pool which concentrated 342,000 lbs. of wool has sold the last of its holdings, prices ranging from 20¢ to 26¢.

Nebraska.—The sale during the week of 80,000 lbs. of ¼ Blood, ¾ Blood and low grade coarse wool is reported from local points in this State.

North Dakota.—The sale of a second lot of 100,000 lbs. of ¼ Blood wool by the North Dakota Federation of Wool Growers' Associations at Fargo was consummated during the week.

Pennsylvania.—Much of the wool produced in this State has been pooled and a large part of the holdings graded. The ¼ Blood and ¾ Blood are being offered for 35¢.

West Virginia.—A considerable amount of wool has been pooled and graded in this State. Offers of 45¢ per lb. have been made for fine Delaine.

WEEKLY LIVE STOCK REVIEW.

(Concluded from page 139.)

good lambs weighing 95 lbs. and over selling largely from $6.75 to $7.50.

No mature wethers sold above $5.50 although at the close $5.35 was paid by shippers for choice lightweight ewes. The bulk of the fat ewes at Chicago, however, sold from $4 to $4.50 during the week.

The opinion seems fairly general that the low spot of the season was touched early in the past week although no pronounced bullish sentiment is noticeable. It is generally believed that supplies of native and fed western stock other than Colorados will be of moderate proportions from now on. Colorado feed lots, however, may be depended upon to market freely during the next 40 to 50 days. Some little shorn stuff is beginning to show up and owing to a low wool market is taking only moderate discounts from wooled stock.

Limited Demand for Feeding Lambs.

Demand for feeding lambs was virtually limited to a few of the larger operators who are endeavoring to cheapen the cost of bands already on feed. Shipments of feeding lambs from Chicago during the week were chiefly to Michigan, and $6.65 to $7.25 took the bulk.

The week's receipts of sheep and lambs at 10 markets were about 256,000 or nearly 24,000 in excess of the week previous, and 30,000 greater than the same week last year.

Beef Steers Steady on Monday.

Opening Feb. 21.—Cattle receipts at 10 markets were larger than the previous Monday but still smaller than a year ago. Beef steers and butcher cows ruled steady to a quarter lower, while light heifers were generally steady to a quarter higher. Canners, cutters, and bulls held about steady at Chicago and East St. Louis, but were weak to 25¢ lower at Kansas City and Omaha. Calves were mostly steady.

Stockers and feeders ruled strong to unevenly higher. The beef steer top at Chicago was $10.15 with the bulk $8 to $9.50. A top of $9.25 was made at Omaha and $9 at Kansas City.

Under liberal receipts opening hog prices were uneven but mostly steady to a quarter lower. The top was $10 at East St. Louis, $9.75 at Chicago, $9.40 at Kansas City and $9 at Omaha.

Fat lambs and sheep opened 50¢ to 75¢ higher. The lamb top was $10.25 at Chicago, $9.75 at Kansas City and $9 at Omaha and East St. Louis. There was practically no trading in feeder lambs.

ANIMALS[1] SLAUGHTERED UNDER FEDERAL INSPECTION DURING JANUARY.

[Bureau of Animal Industry.]

Station.	Cattle.	Calves.	Sheep.	Goats.	Swine.
Chicago	154,508	48,083	279,979	39	777,137
Fort Worth	15,659	16,425	5,820	11	25,504
Kansas City	75,096	19,341	123,976	.....	244,628
National Stock Yards	31,251	7,938	32,355	.....	170,711
Omaha	73,251	6,470	136,270	33	215,746
St. Louis	15,480	3,113	5,062	.....	190,938
Sioux City	28,558	2,373	20,426	.....	117,894
South St. Joseph	27,042	5,406	70,465	3	134,701
South St. Paul	19,052	27,580	20,821	.....	220,719
All other establishments	249,600	145,314	373,172	153	2,249,328
Total:					
January, 1921	**639,506**	**282,043**	**1,068,346**	**239**	**4,347,306**
January, 1920	832,231	305,125	954,607	1,581	5,078,521
7 months ended January, 1921	**5,231,351**	**2,180,070**	**7,277,603**	**17,346**	**20,961,199**
7 months ended January, 1920	6,474,104	2,372,332	8,516,512	53,480	22,655,644

[1] Horses slaughtered at all establishments, 191; inspections of lard prepared at all establishments, 153,92[illegible],313 lbs.; compound and other substitutes at all establishments, 28,137,942 lbs.; corresponding inspections for January, 1920, lard, 159,753,518 lbs.; compound and other substitutes, 30,472,473 lbs.

Cotton

AVERAGE PRICE OF MIDDLING HITS SEASON'S LOW MARK.

Drops to 12.79 Cents on February 19—Spots and Futures Continue to Decline.

During the week ending Feb. 19 prices for both spot cotton and future contracts continued to decline. The decline from day to day was continuous and steady except on Feb. 15, when the closing quotations for future contracts at both New York and New Orleans showed an advance of about ¼¢ per lb. above the closing quotations for the previous day, and the average price of Middling spot cotton was 16 points above the average for Feb. 14.

The average price of Middling as determined from the quotations supplied by the 10 designated spot markets reached 12.79¢ per lb. on Feb. 19. This is the lowest mark for the season. The average at the close of the previous week was 13.18¢ and at the close of the corresponding week in 1920, 39.64¢.

During the week March future contracts on the New York Cotton Exchange declined 66 points and on the New Orleans Cotton Exchange 51 points. March future contracts on the Liverpool Cotton Association closed at 8.57d. per lb. on Feb. 18, compared with 8.68d. the previous week, and 27.94d. for the corresponding day in 1920.

There was an increase in spot sales during the week. Sales at the 10 designated markets totaled 78,977 bales compared with 68,861 bales the previous week and 38,222 bales for the corresponding week in 1920. (Sales for 1920 exclude Dallas.)

Reports indicate that the demand for cotton goods continues inactive and that prices remain steady with only slight changes during the week.

Closing Future Prices for Feb. 19 and for the Corresponding Days in 1920 and 1919.

Month.	New York.			New Orleans.		
	1921	[1] 1920	[2] 1919	1921	[1] 1920	[2] 1919
March	12.90	36.52	23.10	12.75	37.48	24.52
May	13.45	34.34	22.20	13.13	34.84	22.88
July	13.90	32.12	21.45	13.48	32.67	21.61
October	14.30	29.93	20.18	13.84	30.00	19.82

[1] Feb. 20. [2] Feb. 21.

Stocks of Government-classed Cotton at Future Markets.

Inspected cotton, Government-classed, in warehouses in the ports of New York and New Orleans on Feb. 18 of the grades tenderable on future contracts made on the exchanges in these markets subject to section 5 of the United States cotton futures Act, as amended.

Grade.	New York.	New Orleans.
Middling Fair		2
Strict Good Middling	68	29
Good Middling	1,984	73
Strict Middling	12,733	2,141
Middling	38,898	4,855
Strict Low Middling	32,390	5,509
Low Middling	6,879	1,113
Good Middling Yellow Tinged	2,585	896
Strict Middling Yellow Tinged	2,160	990
Good Middling Yellow Stained	32	3
Total	97,729	15,611

Total stocks of cotton, all kinds, on Feb. 18 at the port of New York were 111,029 bales and for the corresponding day in 1920, 51,518 bales; at the port of New Orleans 410,835 bales, and for the corresponding day in 1920, 427,741 bales.

Premium Staple Cotton.

A fair demand for premium staple cotton is reported at New Orleans and a steady demand at Memphis. Some of the sales reported in these two markets were as follows:

	Cents.
New Orleans:	
Middling to Strict Middling, 1 5/16 to 1 3/16 ins	15½
Middling to Strict Middling, 1 3/16 to 1 1/16 ins	17
Middling, 1 1/16 ins	16
Strict Low Middling to Middling, 1 1/16 ins	13½
Middling, 1 1/16 to 1 1/16 ins	16
Middling to Strict Middling, 1 1/16 ins	16½
Middling to Strict Middling, 1 1/16 to 1 1/16 ins	17⅝
Strict Middling, 1 1/16 to 1 1/16 ins	16
Strict Middling, 1 1/16 ins. full	17
Memphis:	
Strict Low Middling Yellow Tinged, 1 1/16 ins	17
Strict Middling, 1 1/16 ins	22½
Strict Middling, 1 1/16 ins	19
Middling, 1 1/16 ins	15½
Strict Middling, 1 1/16 ins	15

The average premiums quoted in the New Orleans and Memphis markets for the staple lengths specified are stated below for Middling cotton based on Middling short staple at 12 3/4¢ per lb., at New Orleans, and 13¢ per lb. at Memphis:

Length.	New Orleans.	Memphis.
	Points.	*Points.*
1 1/16 ins	100	50
1 1/8 ins	300	400
1 3/16 ins	600	650
1 1/4 ins	800	

Latest quotations received for Egyptian Sakellaridis cotton for prompt delivery were 37 1/8¢ per lb. for Fully Good, and 28 1/8¢ for Good Fair on c. i. f. terms landed Boston or New York.

Telegraphic advices indicate that Pima American-Egyptian cotton of No. 2 grade is quoted at 28 1/8¢ per lb., of No. 3 grade, 27 1/8¢ per lb., f. o. b. New England mill points.

SPOT COTTON QUOTATIONS.

Price of Middling spot cotton for Feb. 19 and the commercial differences in price between Middling and other grades of American Upland cotton at each of the 10 markets named, together with the total number of bales sold during the week ending Feb. 19, in each of these markets as reported to the Bureau of Markets.

	Norfolk.	Augusta.	Savannah.	Montgomery.	Memphis.	Little Rock.	Dallas.	Houston.	Galveston.	New Orleans.	Average.
White Standards:	*On.*[1]	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*	*On.*
Middling Fair	300	300	350	325	300	300	400	300	500	375	345
Strict Good Middling	250	250	300	300	250	250	300	250	400	350	290
Good Middling	200	200	250	200	200	200	200	200	300	275	223
Strict Middling	100	125	125	100	100	100	100	100	200	125	118
Middling	**12.75**	**12.50**	**14.00**	**12.25**	**13.00**	**13.00**	**12.15**	**12.50**	**13.00**	**12.75**	**12.79**
	Off.[1]	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*	*Off.*
Strict Low Middling	200	200	200	200	150	200	200	175	175	200	190
Low Middling	400	425	400	400	300	400	375	350	375	400	383
Strict Good Ordinary [2]	600	575	550	500	550	600	500	450	500	550	538
Good Ordinary [2]	750	725	725	600	700	700	625	550	625	700	670
Yellow Tinged:											
Good Middling	100	150	100	75	100	100	100	150	100	50	103
Strict Middling	200	250	200	175	150	200	200	250	200	200	203
Middling [2]	350	350	350	275	300	400	300	350	300	350	333
Strict Low Middling [2]	500	550	550	475	500	500	450	525	500	550	510
Low Middling [2]	650	750	750	675	600	750	650	700	800	650	698
Yellow Stained:											
Good Middling	325	250	300	250	250	350	250	250	250	425	290
Strict Middling [2]	450	350	400	350	350	450	350	350	350	575	398
Middling [2]	600	550	550	500	450	600	500	450	500	700	540
Blue Stained:											
Good Middling [2]	400	400	400	300	250	400	350	350	350	475	368
Strict Middling [2]	500	500	500	400	350	500	450	450	450	550	465
Middling [2]	650	600	650	550	450	600	600	550	550	650	585
Sales for week, bales	1,332	2,793	1,014	133	8,300	3,008	22,106	28,039	2,281	9,276	[3] 78,982

[1] The differences are stated in terms of hundredths of a cent per pound. By "On" is meant that the stated number of points is to be added to the price of Middling, and by "Off" is meant that the stated number of points is to be subtracted from the price of Middling.

[2] These grades are not tenderable on future contracts made subject to section 5 of the United States cotton futures Act, as amended, on the future exchanges at New York and New Orleans.

[3] Total sales in the designated markets.

Stocks of Egyptian Cotton at Alexandria, Egypt, on Feb. 18.

	Bales.		Bales.
1921	228,000	1919	394,000
1920	183,000	1918	359,000

Cotton Movement and Exports from Aug. 1 to Feb. 18.

[Information from commercial sources.]

	1920–21	1919–20
	Bales.	*Bales.*
Port receipts	4,301,586	5,157,355
Port stocks	1,398,748	1,435,611
Interior receipts	5,096,831	5,482,219
Interior stocks	1,723,223	1,275,968
Into sight	7,558,445	8,674,704
Northern spinners' takings	1,118,901	1,968,720
Southern spinners' takings	2,096,519	2,881,193
World's visible supply of American cotton	4,701,022	4,878,626

Exports for the week ending February 18 amounted to 99,125 bales, compared with 99,198 bales the previous week and 125,536 bales for the corresponding week in 1920; the total exports from August 1 to February 18 amounted to 3,265,885 bales, compared with 4,201,052 bales in 1919–20.

Exports of American Cotton from Aug. 1 to Feb. 18.

	1920–21	1919–20
	Bales.	*Bales.*
Great Britain	1,155,644	2,225,765
France	398,187	421,377
Germany	626,087	221,940
Italy	343,486	280,698
Japan and China	191,259	432,804
Other countries	553,222	618,768
Total	3,265,885	4,201,052

Stocks of American Cotton Feb. 18.

	1921	1920	1919	1918
Liverpool	613,000	842,000	318,000	301,000
Manchester	95,000	139,000	68,000	28,000
Continent	456,000	533,000	208,000	148,000

Boost Cotton Raising in China.

Thousands of circulars emphasizing the importance of growing cotton in China have been distributed in order to insure ample supplies for the mill soon to be erected at Mukden, China.

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